



Price freeze penalty for firms that pay big rises

Government is considering penalties against employers free to pay increases outside contractual guidelines drawn by the TUC, Mrs Williams, Secretary of State for Prices and Consumer Protection, made clear in a second day of the Commons debate yesterday.

Although the minister said the matter of the penalties was still open to consultation with industry, it is clear, our Parliamentary Correspondent writes, that offending firms might be trapped between a union threatening a strike and a government threatening to veto price rises for those giving way to excessive wage demands.

Wilson threat clarified

Noyes, Secretary of State for Prices and Consumer Protection, said that price controls would be open to consultation with industry, but that the Government would not be forced to increase outside the social contract.

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Mr Carr suggested that we appeared to be entering a free-for-all wage explosion with the powerful and ruthless forces of inflation. He said that the Government was not committed to present and wished to listen to opinions.

Mr Carr condemned Mr Healey for introducing "a half-truth, half-way budget", which was waging a "phony" war against inflation without restoring the industry to full health.

Pit ballot swings against NCB bonus plan

By Paul Routledge
Labour Editor

Early returns yesterday in the miners' ballot suggested that the National Coal Board's productivity scheme would be rejected. More than 60 per cent of Keel miners have voted against acceptance of the incentive deal on which the board and the Government are pinning their hopes for energy supplies in the winter.

First indications in Yorkshire, centre of a militant campaign, point to a comfortable majority against the proposed agreement.

Eleven of the 18 areas of the union have been advised by local leaders to reject the scheme.

Miners' leaders yesterday set in motion a substantial pay claim for 250,000 pit workers.

No figures will be put on the claim until next month's meeting of the union side of the industry's joint negotiating committee.

Photograph, page 2



Lady Lucan leaving Gerald Road police station yesterday. Report, page 2.

Mr Arafat brings 'an olive branch and a gun' to UN

From Peter Strafford
New York, Nov 13

Mr Yasser Arafat, leader of the Palestinian Liberation Organisation (PLO), today made a powerful statement of the United Nations General Assembly, attacking the policy of Zionism and calling for the return of the Palestinians to their homeland.

But he said that he did not come in a vindictive or vengeful frame of mind, and he launched an appeal to the Jews to abandon the attitudes of Zionism and join in his "common hopes" for Palestine.

"I have come bearing an olive branch and a freedom fighter's gun," he concluded. "Do not let the olive branch fall from my hand."

Mr Arafat's visit to the United Nations has been the high spot so far of this autumn's meeting of the General Assembly.

The Israel delegation was not present in the chamber for his speech. Mr Yusef Texonah, the Israel permanent representa-

... was due to make a reply later in the debate. In his speech, Mr Arafat made no specific suggestions of what he might be trying to gain in negotiations, or what he might want from the General Assembly debate, which is due to continue for the next two weeks.

The difference between revolutionaries and terrorists, he said, lay in the reason for which they were fighting. It was the justice of the case which determined the right to struggle.

He did, however, speak at length of what he described as his dream—a democratic state in Palestine in which Christians, Jews and Muslims would live side by side.

Speaking as chairman of the PLO, he said he was calling upon Jews, one by one, to turn away from the "illusory promises of Zionist ideology and Israeli leadership".

It was a long speech, which lasted about an hour and a half. In the course of it, Mr Arafat went back to 1881, took in the Balfour Declaration and the Israel permanent representa-

Continued on page 8, col 5

South Africa reacts angrily to exclusion by United Nations

From Michael Knipe
Cape Town, Nov 13

South Africa today recalled the head of its United Nations mission and angrily protested at the General Assembly's decision to exclude the republic from all its sessions and committees.

The whole thing is deplorable. It is most irresponsible and immature, not to mention the fact that it is totally illegal. It reminds one of spoils children.

The Government is likely to realize that it will be harder to get back into the United Nations than improve its international image as a member.

The Government has taken no practical action to substantiate verbal hints of its change of heart on racial matters.

Victory over smallpox within reach

From Our Correspondent
Geneva, Nov 13

The world is close to realising "a true public health miracle"—the total eradication of smallpox, according to Dr Halldén Mähler, the director-general of the World Health Organization.

He pointed out that the savings to disposing with the need for vaccinations would be far greater than the £2m so far spent on the campaign.

There has been no sign of a change of heart in the field of justice either. Detentions without trial, bannings and forced removals are continuing unchecked.

Dr Mähler said that Pakistan today had no outbreaks, Bangladesh had 78 and India 717.

In Ethiopia, the only other country where the disease still lingered, no cases had been found for the past 10 days.

Wage rises less than expected

By Stephen Warman
Economic Commentator

Christopher Warman, Secretary of the Environment, said yesterday that the average rise in wages next year would be less than 100 per cent.

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Rail fares may rise 30% next year

By Michael Baily
Transport Correspondent

Rail fares may go up by about 30 per cent next year if the Government requires the railways board to eliminate its deficit by raising charges.

Despite a 12½ per cent rise in fares and freight rates last year, yielding £70m a year, British Rail will probably finish 1974 with a £150m deficit compared with £50m in 1973.

Overseas trade further into the red

By Michael Baily
Economic Commentator

Britain's overseas trade moved further into the red last month. Figures released yesterday by the Department of Trade, show that the deficit was £440m, while the current account deficit was £335m.

Confidence in gilts shaken

By Michael Baily
Economic Commentator

Confidence in the gilt-edged market suffered yesterday under the weight of the huge Budget deficit, and the bad October trade figures and a pound that stayed ominously weak.

Heath agreement on review expected

By Michael Baily
Economic Commentator

Many Conservative backbenchers expect Mr Heath, when he faces the 1922 Committee tonight, at the House of Commons for the first time since the election, to indicate that he is willing to authorize an examination of the argument for revising the procedure for electing a Conservative leader.

EEC prices benefit

By Michael Baily
Economic Commentator

To applause from the European Parliament, Mr George Thomson, the former Labour Minister, affirmed in Strasbourg yesterday that lower food prices had resulted from Britain's membership of the EEC.

Vittorio De Sica dies

By Michael Baily
Economic Commentator

Vittorio De Sica, the film director, died in Paris yesterday. He was 73. His early work, among them Bicycle Thieves, revolutionized the postwar cinema, introducing the phrase neo-realism.

Pat Eddery, aged 22, became the youngest champion jockey for 49 years on the last day of the 1974 Flat racing season yesterday at Haydock Park.

Navy yards denial

By Michael Baily
Economic Commentator

Reports that one or more of Britain's four naval dockyards are to be closed under the forthcoming Defence Review were dismissed as ludicrous yesterday by Mr Judd, Under-Secretary for the Navy.

Teachers' pay

By Michael Baily
Economic Commentator

Part of the increase awarded by the Houghton committee will be paid as a lump sum in January.

Car safety: Europe urged to set up a standard annual vehicle testing system much tougher than the present British test

By Michael Baily
Economic Commentator

Dr Ramsey's auction: Gifts received during tours abroad are among items for sale today at the retiring Primate's Canterbury palace.

Water: Householders to be provided with meters and paid £10 for giving details of use under pilot scheme to assess demand

By Michael Baily
Economic Commentator

Rome: New doubts arise over Signor Moro's chances of forming a cabinet, and ending Italy's government crisis.

UN food conference: Conclusion of talks exposes the reluctance of rich states to help developing countries in need.

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HOME NEWS

Armed police guard Lady Lucan at a secret address

By Clive Borrell
Armed policemen were guarding Lady Lucan at a secret address last night after she had insisted on being released from hospital to attend the High Court, where the future of her three children was being considered by a judge in Chambers. The search for Lord Lucan, on whom a charge of attempted murder and the murder of their children's nursemaid, continued yesterday both in Britain and abroad.

one of the parties, said: "I can say not a word."
A year ago Lady Lucan was granted custody of the children, with reasonable access to them for Lord Lucan. Mr William Shand-Kydd, brother-in-law of Lord Lucan, was also present at the court with his wife, Christina, Lady Lucan's sister. Lady Lucan, accompanied by police officers, left by car from the judge's private entrance after she had been given a document which had been given to her by the court. Its contents were not disclosed.

Shot colonel 'warned police about two accused men'

Lieutenant Colonel Jobo Stevenson, commanding officer of the army camp at Otterburn, Northumberland, warned the police about two of the men alleged to have killed him, a jury at Durham Crown Court was told yesterday.

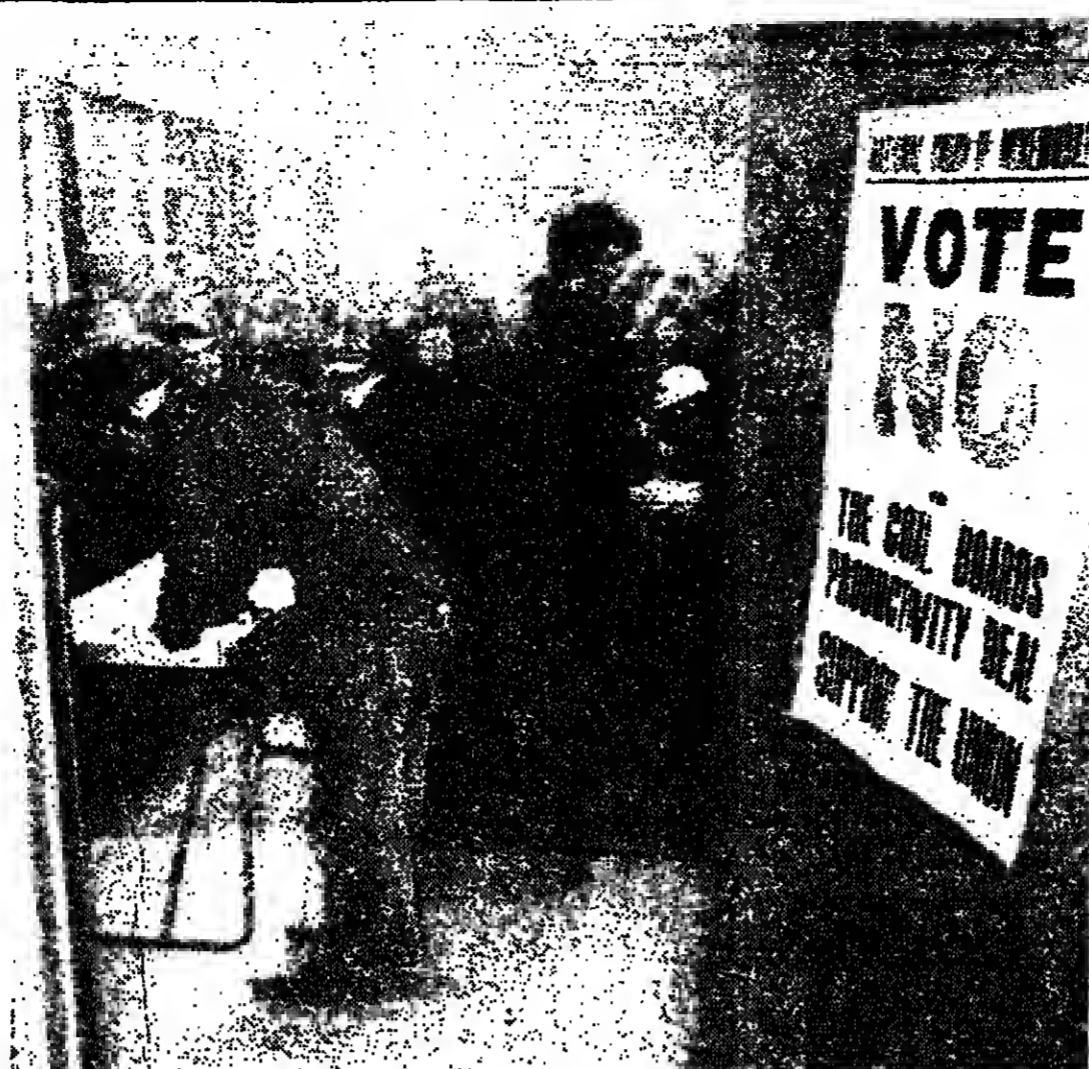
everyone like that with serious consideration.
Mrs Delyth Stevenson, Colonel Stevenson's widow, said in a written statement that it had come to her notice and her husband's that two "Irishmen" were working at the Percy Arms. Her husband got in touch with the police about this on the night of the shooting.

Arms plot by UDA men

From Our Correspondent
Wincobster
Three officers in the Ulster Defence Association plotted to smuggle arms and explosives from Canada to Britain, it was alleged at Wincobster Crown Court yesterday.

Rees appeal as Ulster toll rises by three

From Christopher Walker Belfast
With the number of sectarian murders in Northern Ireland since the beginning of the month rising to 17 yesterday, Mr Rees, Secretary of State for Defence, said today that the strongest statement yet about the case was that of the Ulster Defence Association.



Miners at Woolley colliery, in Yorkshire, voting yesterday on the productivity scheme.

New pay restraint move by TUC

By Paul Roodledge Labour Editor
Union leaders yesterday moved to a more stringent approach to the wage restraint guidelines in the TUC's social contract with the Government, after welcoming the "positive steps" of Mr Healey's Budget.

L30 a week should be used honestly, to establish a reasonable standard of living for the lower-paid, rather than as a cynical instrument to "jack up" differentials enjoyed by the higher-paid.

is expected to make clear the need for a further elucidation of the wage restraint obligations accepted by the unions as their contribution to the social contract.

Teachers to get pay rise as lump sum

By Tim Devlin Education Correspondent
The 400,000 teachers in England and Wales are to get some part of their pay increases awarded by the Houghton committee in January. That was decided at a meeting of the Burnham committee, which fixes teachers' salaries, in London yesterday.

receive more by the end of January in the way of a lump sum than they would have done if threshold payments on the present basis had been continued.

its conference at the end of this month. Thousands of pounds will be withheld from universities and colleges.

Europe urged to set up tougher vehicle tests

A call for a standard European car road safety test much tougher than the present British test was made yesterday by Mr Marcus Jacobson, chief engineer of the Automobile Association.

on vital structures and sub-systems, such as brakes, suspension and steering assemblies, was tolerable before compulsory EEC approval: The European Commission has proposed an annual car inspection test that would be much more comprehensive than the British test (our Motoring Correspondent writes).

Pilot scheme for neighbourhood councils set up

By Our Local Government Correspondent
An attempt to bring local government closer to the people is to be launched in Sunderland as a pilot scheme called Ward Watch is set up, called by the Labour-controlled council with Conservative backing.

1973 air safety record best for decade

By Arthur Reed Air Correspondent
Last year was the safest for British airlines for a decade, according to statistics published by the Civil Aviation Authority yesterday. The British register carried 28,200,000 passengers during 1973, of whom 104 were killed in one accident. The 1972 figures were 25,800,000 passengers carried with 118 killed, also in one accident.

which crashed near Basle, on April 10 while on a charter flight. There were no fatal accidents to airlines on scheduled services, but five people died in an air-taxi accident in Norfolk in January.

contained a significant risk of collision.
Total aircraft movements in British airspace during 1973 rose to 5,600,000 in 1973 as against 5,500,000 the previous year.

Warning not to sell dearer petrol yet

By Roger Viovey Energy Correspondent
Garage and filling station proprietors were warned last night that they would be liable to prosecution if they introduce higher prices for petrol before next Monday. Mr John Smith, Under-Secretary of State, Department of Energy, gave the warning after receiving reports that some garages had already introduced the 81p a gallon increase.

most of further petrol price rises, asked for by the oil companies, will not be introduced for several weeks. Most of the big oil companies have asked the Price Commission for 3p to 4p increases across the board but it is thought that the Department of Energy will load most of the proposed rise on to petrol, increasing the price by a further seven or eight pence.

Dustmen's ban delays Glasgow clean-up

From Our Correspondent
Glasgow's 380 dustmen, who recently returned to work after a four-week unofficial strike over a pay claim, yesterday imposed fresh sanctions, including an overtime ban, which Mr David Jackson, the city director of cleansing, said would seriously delay the clearing of the backlog of rubbish.

TUC staff vote may cut links with union

By Our Labour Staff
The TUC office staff of the Engineering Workers (AUEW) may be virtually cut off from day-to-day contact with the TUC by industrial action in support of striking clerical staff at AUEW headquarters in Peckham, south London.

Halsbury inquiry on pay of radiographers to continue

By John Roper Medical Reporter
Lord Halsbury's resignation as chairman of the Review Body on Doctors' and Dentists' Remuneration will not affect his inquiry into the pay of the eight professions supplementary to medicine, including radiographers.

National Board for Prices and Incomes, it was a year before Lord Halsbury and a new review body were appointed.

Weather forecast and recordings

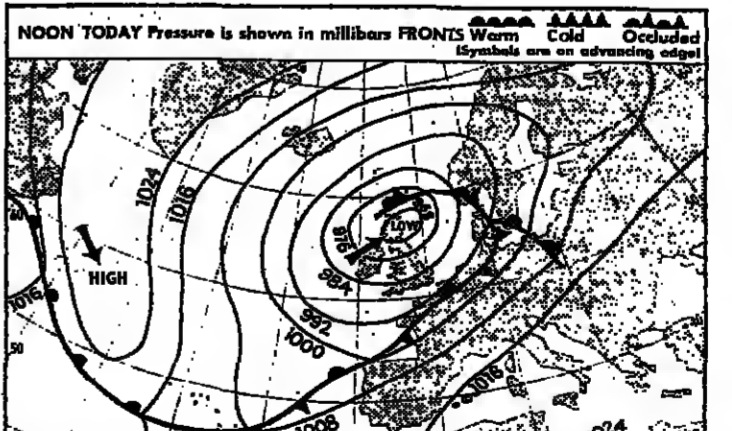


Table with weather data for various locations including London, Manchester, and Edinburgh.

SW, NW, Scotland, Aber... A deep depression will move slowly NE, over the Western Isles, maintaining a strong SW airstream over most areas of the British Isles.

Boy not to receive damages of £44,390

Clifford Snelling, aged 10, did not get a penny of the £44,390 damages he was awarded in court for severe road dent injuries.

Farm research budget to be cut by £1m

By Our Science Correspondent
The Government has announced a cut of about £1m in a rural research aimed at a more self-sufficient food production. This is a 10 per cent cut of the £10m budget.

Princess Margaret

Princess Margaret is and has cancelled her engagements today. She understood out to have recovered from a severe respiratory infection in the Royal Palace.

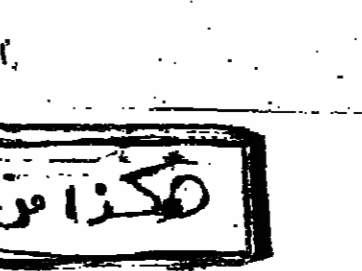
The trial continues today.

The men escaped empty handed.

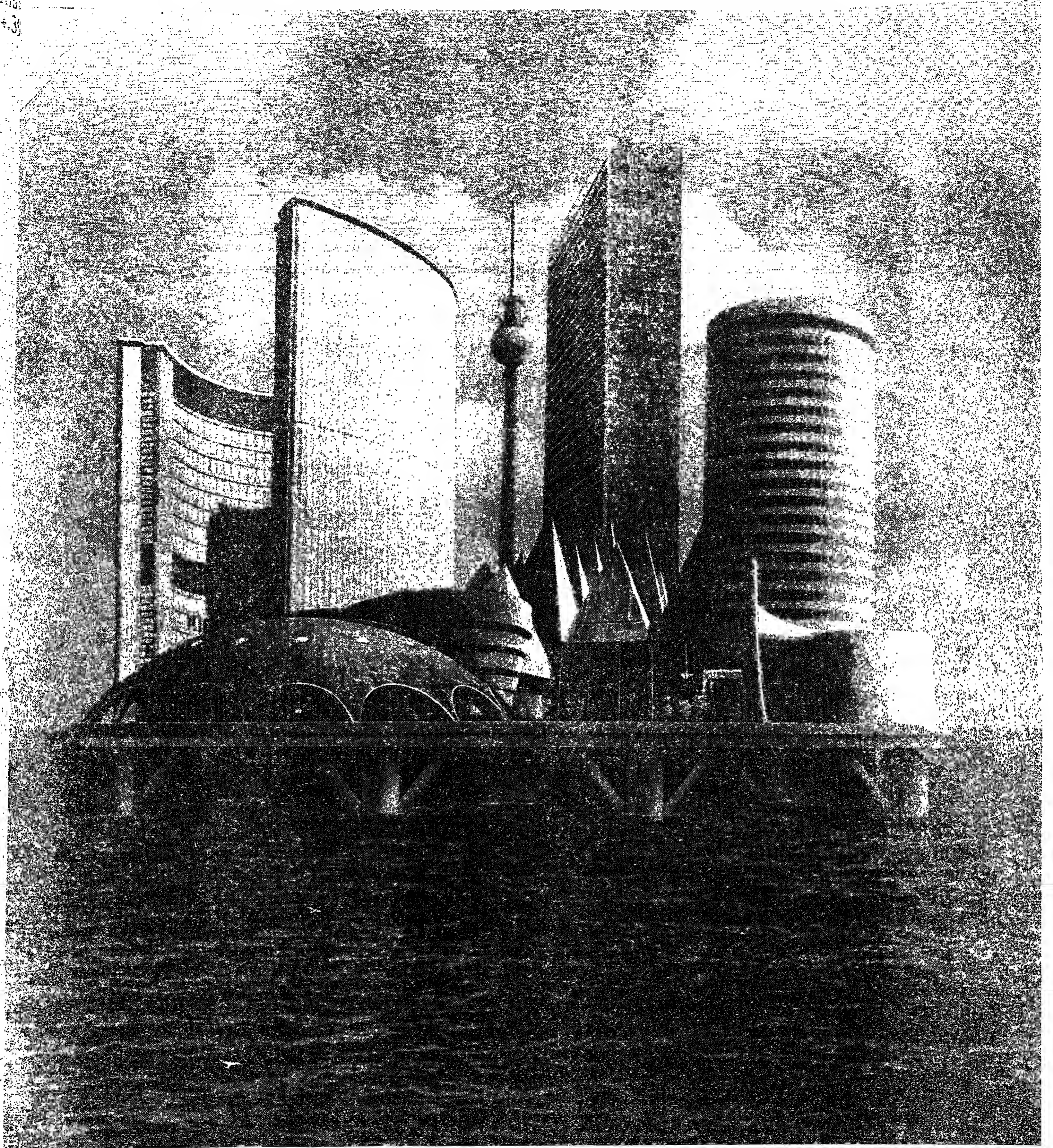
The fatal accident in 1973 involved a Vanguard airliner.

The trial continues today.

The trial continues today.



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HOME NEWS

Navy minister meets dockyard men and promises no closures

From Our Correspondent

None of Britain's four naval dockyards will be closed in the foreseeable future, Mr Judd, Under-Secretary of State for the Navy, said at Rosyth dockyard yesterday.

making a firm contribution in this direction. Mr Judd said there was also the matter of traffic control and policing sea-ways in order to avoid collisions and accidents.

Mr Derek Stubbs, a leader of the dockyard workers, said Mr Judd had given the assurances they wanted. Rosyth's programme was extensive and included work on Polaris nuclear submarines, which represented two fifths of work at Rosyth.

Rosyth had not been considered most at risk. That doubtful honour fell to Portsmouth. Mr Judd's reference to the importance of protecting North Sea oil interests came as no great surprise.

Ratepayers' 'rebellion' warning on Clay Cross

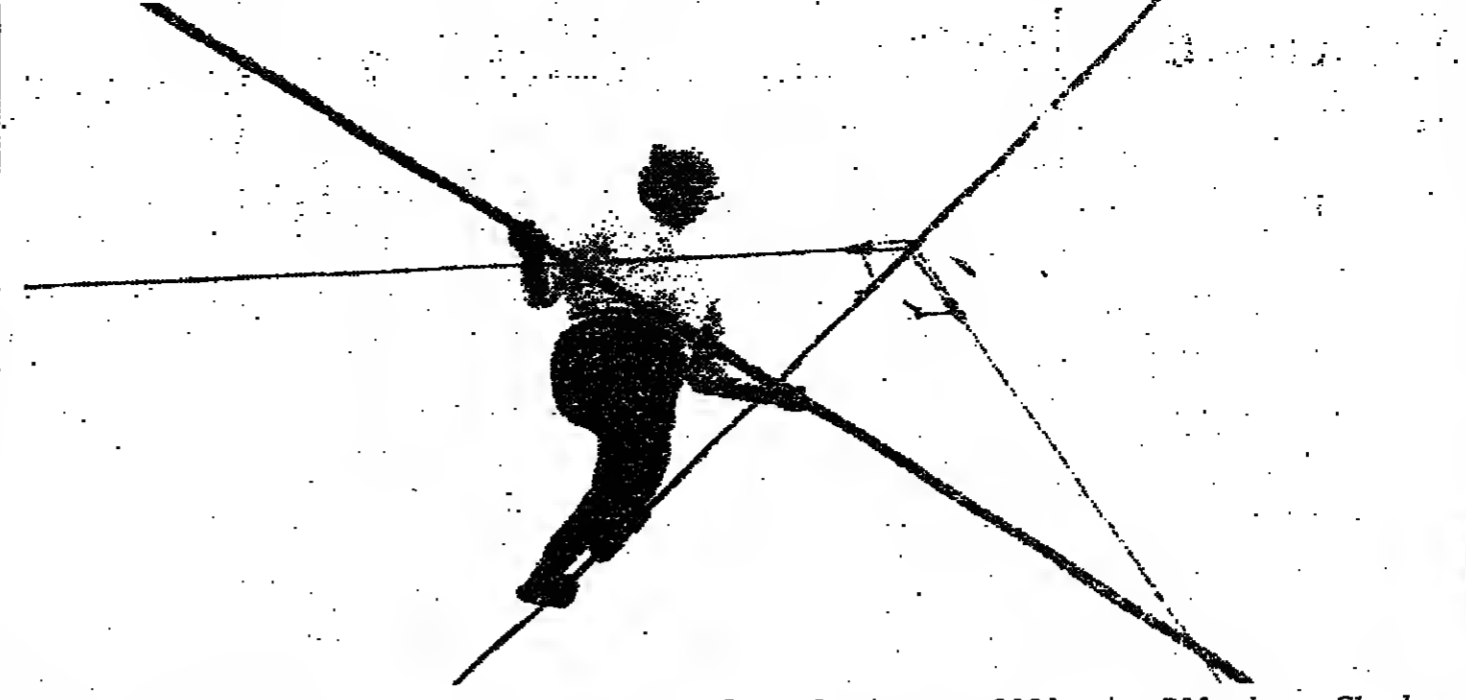
From Our Correspondent

Mr Crossland, Secretary of State for the Environment, will be warned today that he will face a rate rebellion throughout north-east Derbyshire if ratepayers are forced to bear the financial burden of the Clay Cross affair.

A delegation from North East Derbyshire District Council, which took over Clay Cross in April, will tell Mr Crossland to settle the matter, not expect the council to do so for him.

The delegation will ask the minister to tell the authority now to recover the deficit. It will be suggested to him that a separate rate should be levied for Clay Cross.

During the debate yesterday Councillor Roger Foster, leader of the minority Conservative group, said: "The auditors' report on Clay Cross paints a picture of a disgraceful state of affairs and deplorable mismanagement over the last two years."



Karl Wallenda, aged 69, braving high wind, cold and rain on a 300ft wire 70ft above Clapham Common, London, without a safety net. He was calling attention to world starvation.

Gifts from abroad in Primate's auction

From Penny Symon

If one owns enough furniture to fill two palaces, also has received gifts many visits abroad it is his right to retire to fit into a small cottage in Oxfordshire.

An unusual auction will be held today at the west end palace of the Archdeacon of Canterbury, who is 70 and retires tomorrow after 45 years.

Five hundred lots cover wide range and are expected to net more than £6,000. Ramsey does not have to pay income tax on value added to the sum and he is expected to keep the money himself.

Yesterday was viewing and the public, mostly aged women, were given opportunity to poke round palace. Views of the caters were admired from the dows, and one we explained that the items were more than they were because of where they came from. She had her eye on the vacuum cleaner.

Most of the rooms open, and the furniture other household goods laid out for inspection. Of glasses, finger-b decanters, overware and ing bowls stood in the kitchen while the spare dinner sets were on view in an dining room.

In this bedroom lurked enormous George III r gany wardrobe, a chest drawers and various print engravings of his palace Canterbury and in Lam. The curtains, mo, will be for auction, as well as six chairs, sleets, blankets, and patterns and a clock.

Dr Ramsey has tra more than any of his pre- sors and many of the were presented to him on seas tours. An African c wood table lamp, a mo, skin clock, walking sticks an ivory box were among items listed under bid- which might not delight doors overmuch, but Dr sey simply cannot fit all gifts in at Cuddesdon.

Visitors were showing interest in two Russian carvings, comprising saucers, spoons, forks dishes, a gift from the R Orthodox Church. There is a teaset from Vietnam.

Mr Walter Brindle, Dr sey's butler for 13 years, is also retiring, said: "We leave here the place w quite empty. Some fur- goods to the Church Co- sioners and goes with palaces, but that is all away."

Mr Robert Webb, the tioneer in charge today, was not unheard of for to dispose of their w goods in this manner. "We did not expect the deacon about eight year when he retired", he sd expect this sale to make than £6,000 easily, although the silver is a dr think some of the ar chests and sideboards are valuable. There are no res on any of the items."

Small man's resentment led to four deaths. A coroner's court at Tu yesterday heard of a tragic murder against Michael B a man who shot three p dead at the local employ exchange on October 3.

A verdict of suicide recorded on Mr Brown, a body was found at exchange. Aged 31, he sul from a condition known pituitary infarction, and only 4ft 6in tall.

His victims were Miss Yeo, aged 37, of Pre Paington, Mr John L aged 25, of Newton Abbot, Kenneth Watkins, age of Liversand, Torquay. Mr Henry Sykes-Balls, coroner, was told that he found in Mr Brown's fu Church Road, Turq referred to his exasperat not getting a suitable job to prejudice because of small stature.

Prison population still falling

By Peter Evans

Home Affairs Correspondent. A further fall in the prison population was disclosed yesterday in the annual report of the Prison Department. The average last year was 36,774, 1,554 fewer than in 1972. The downward trend began in 1971 after a steady increase over the previous 26 years.

Although there was slightly less recorded crime in 1973, a more important reason for the decline is the fall in custodial sentences for men. Changes in the rules now mean that all time in custody counts towards sentence and more prisoners are now granted parole. At present about two fifths of all prisoners eligible are successful.

The largest absolute reduction was in the male adult sentenced population, which fell by 1,206 to 22,786. There was a fall of almost 200 in the adult borstal population.

The number of women and girls in custody remained high, with average populations of 704 and 323 respectively, the report says. The figures are higher than in 1972, and will continue to make overcrowding inevitable, until the rebuilt Holloway prison is completed.

Generally, the fall in the prison population reduced overcrowding, but it remained high, particularly in local jails. It is towards reducing that and meeting any further population increase that the building programme has been modified. The start of new projects will provide places for about two

thousand inmates. The department obtained clearance for further schemes which, when completed, will provide about 1,200 places. Work began on a new prison at Featherstone in Staffordshire and on extensions to existing prisons, borstals and detention centres.

More than £2m was spent on education for people in custody, with remedial classes first priority. Literacy tests given to 22,249 prisoners, 9,791 borstal trainees and 9,065 detention centre trainees disclosed that about 6 per cent had reading ages below eight years, 8 per cent between eight and 10, and 26.5 per cent between 10 and 12.

At the other end of the scale, 3,291 people who entered for the GCE examination gained 2,900 passes, a success rate of 70 per cent. Four prisons have facilities for Open University courses. Thirty-eight people sat for end-of-year examinations in 49 subjects. They obtained four distinctions, two merit awards and 42 passes.

Increasing costs and prices and shortages of fuel, materials and components help to turn a profit of £318,689 by prison industries in 1972-73 to a loss of £506,387 in 1973-74.

The report says the average cost of maintaining an inmate in 1972-73 was about £1,840, compared with £1,620 in the previous financial year. Allowing for inflation, the average cost fell slightly.

Report on the work of the Prison Department, 1973 (Stationery Office, £1.10).

'Indefinite jail for recalcitrant people'

By a Staff Reporter

Prisons will contain recalcitrant people indefinitely, Professor Stanley Cohen, Professor of Sociology at Essex University, says in the latest issue of New Society.

He foresees the increasing use of what he calls medical technology, because scientists and technicians are beginning to show they have the power to be more effective custodians.

Especially in the United States, he says, new technological advances in behavioural control have a science-fiction quality. His predictions are based upon his view of the way trends are developing.

The movement against the use of imprisonment at all for whole categories of offenders means that a hard core of recalcitrants and incorrigibles are being left behind. The trend in Britain is to send more people to prison for longer.

I am not suggesting that the idea of the full indeterminate sentence will catch on in Britain... but modified forms of the principle will continue to grow", he continues.

To maintain security and prevent escapes and disturbances among that hard core there is increasing pressure to develop further the idea of segregating troublemakers.

Referring to techniques of aversion therapy, Professor Cohen says that brain surgery is being advocated to put troublemakers into a state referred to by the California Department of Corrections as "temporarily dormant".

He cites an impression of what is being considered on behaviour control. "In the very near future, a computer technology will make possible alternatives to imprisonment. The development of systems for telemetering information from sensors implanted in or on the body will soon make possible the observation and control of human behaviour without actual physical contact."

Through such telemetric devices, it will be possible to maintain 24-hour-a-day surveillance over the subject and to intervene electronically or physically to influence and control selected behaviour.

The possible implications for criminology and corrections of such telemetric systems is tremendously significant. Studies into the way appearance influences decisions suggest that a person who has pleaded guilty to a criminal offence might be sentenced much more severely if he or she was unattractive, Mr Ray Bull, a London psychiatrist, says in New Society. A study in the United States showed that when a person made such judgments in a laboratory setting, the attractive individual got a shorter sentence (6.5) than the unattractive defendant (9.2 years).

The studies were made in artificial settings and thus it was debatable whether such effects would operate in real life.

Anger over Hereford redevelopment plan

From John Young

Planning Reporter Hereford. A public inquiry opens next week, in an atmosphere loaded with frustration and ill-feeling, into proposals for redeveloping some six acres close to the centre of Hereford.

Pagebar Investments Ltd. of London, last week rejected an appeal by the city council to withdraw its development application. The company says it is determined that the inquiry shall go ahead, although there is little chance of government approval.

The city council is furious with the county authorities for rejecting a scheme for a smaller adjoining site which it had prepared in partnership with Taylor Woodrow. The new county council embraces Herefordshire and Worcestershire; the former Herefordshire council fought the amalgamation and there is

still strong feeling that councillors in Worcester have no business interfering. Taylor-Woodrow has reluctantly withdrawn from the joint project, which was for offices, storage and a car park on land acquired by the city.

The plans, had circumstances been different, would probably have been readily approved. But on November 19 last year, less than three weeks after Taylor-Woodrow's application, Pagebar came forward with a much larger scheme. It was opposed by conservationists and councillors.

It would also have involved the loss of the second oldest bowling green in Britain. Pagebar said, the scheme resulted from the findings of an independent inquiry commissioned by the county of

Hereford and carried out in 1962. Three areas were omitted then for possible future redevelopment, including the land now under discussion. It was however clear that, if Pagebar's scheme on its own was too large, there could be no question of allowing both it and the Taylor Woodrow project to go ahead concurrently.

To try to resolve the conflict, the Department of the Environment earlier this year called in both schemes for a public inquiry. In June the new county council decided to oppose the Pagebar scheme and the inquiry, and in September unexpectedly announced that it would also oppose Taylor-Woodrow's plans.

When Taylor-Woodrow withdrew, Pagebar offered to sell the freeholds on its site to the city in return for a long lease. But relations were too embittered for any compromise.

If you employ men and women the Equal Pay Act is your business

The Equal Pay Act has two simple basic aims: ● to ensure equal pay and conditions for men and women employed on the same or broadly similar work, or work that has been given equal value under a job evaluation scheme. ● to remove discrimination from collective agreements, employers' pay structures and wages orders.

If you haven't already started making arrangements for equal pay, you'd be wise to start now. Time is moving on. If you have any doubts about the full obligations of employers under the Equal Pay Act, you can find out quickly and easily. The Department of Employment has published "A Guide to the Equal Pay Act 1970" and an explanatory leaflet "Equal Pay—What are you doing about it?". These give the addresses of Conciliation and Arbitration Service Regional Managers who can help you with any problems. Either or both of these can be obtained free by completing and returning the coupon to: H.M.S.O. (LS1A), Cornwall House, Stamford Street, London SE1 9NY.

what are you doing about it?

Please send me a copy of: A Guide to the Equal Pay Act 1970... Equal Pay—What are you doing about it?... Name (BLOCK CAPITALS, PLEASE)... Position... Organisation... Address... T/1

National Trust acquires two Lakeland farms

From John Chartres

Manchester. The National Trust, which is already the biggest private landowner in the Lake District with a freehold of about 80,000 acres, has acquired two more farms and nearly a thousand acres of fell land for permanent preservation.

The farms have been acquired under the will of Commander E. C. Wrey, a lover of the Lake District, by an arrangement with the Treasury in lieu of estate duty. They are Underhelm Farm at Grassmere and Fieldhead Farm in Eskdale.

Underhelm is tucked in beneath the southern slopes of Helm Crag, overlooking Grassmere and the 80 acres of land is visible from the A591 road. A flock of 220 sheep graze the common fells around Easedale Tarn. The farm is let to Mr Norman Hind and will be kept in use as a traditional hill farm.

Field Head, of 119 acres, lies at the foot of Eskdale under Birker Fell. With it comes a flock of sheep, which grazed on Ulpha Fell, and the tenant, Mr Terence Pitts, will continue to work the farm.

The third and largest acquisition is Castlerigg Fell, nearly a thousand acres of land on the east side of Derwentwater extending from the road around the lake up to the skyline. It has been bought by the National Trust out of funds given to it by the public for the preservation of the Lake District and with the help of a £10,000 grant from the Countryside Commission.

The land includes Falcon Crag, popular with climbers, and the summit of Bleaberry Fell. The purchase will enable a public footpath to be created linking existing National Trust property at Great Wood and Ashness. Photograph, page 19

Population-curbs challenged by Warrington

From a Staff Reporter

Manchester. Warrington New Town Development Corporation has challenged two of the obvious curbs forward by Cheshire County Council in its structure plan for the county.

Mr David Bions, the Corporation's general manager, says that the second and third options in Cheshire's scheme would reduce the planned growth of Warrington.

The corporation supports Cheshire's "first option," which accepts a population growth in Warrington of about 32,000 up to 1985 and about 32,000 extra jobs.

Cheshire's second option envisages a population growth of about 37,000. The third option foresees a growth of 25,000 and Mr Bions says that would leave Warrington to "go it alone" in competition with other areas.

Mr Robert Webb, the tioneer in charge today, was not unheard of for to dispose of their w goods in this manner. "We did not expect the deacon about eight year when he retired", he sd expect this sale to make than £6,000 easily, although the silver is a dr think some of the ar chests and sideboards are valuable. There are no res on any of the items."

Small man's resentment led to four deaths. A coroner's court at Tu yesterday heard of a tragic murder against Michael B a man who shot three p dead at the local employ exchange on October 3.

A verdict of suicide recorded on Mr Brown, a body was found at exchange. Aged 31, he sul from a condition known pituitary infarction, and only 4ft 6in tall.

His victims were Miss Yeo, aged 37, of Pre Paington, Mr John L aged 25, of Newton Abbot, Kenneth Watkins, age of Liversand, Torquay. Mr Henry Sykes-Balls, coroner, was told that he found in Mr Brown's fu Church Road, Turq referred to his exasperat not getting a suitable job to prejudice because of small stature.

Home meters to assess demand for water

From Arthur Osman

Birmingham. The Severn-Trent Water Authority is planning to install meters in 600 homes chosen at random at Mansfield, Nottinghamshire, in the next year to obtain detailed information on use of water so that it can plan for demand.

The authority's policy and resources committee will be asked to approve the experiment today. Yesterday, an official said: "This is not the end of the wedge for general metering of domestic supplies. We shall be choosing homes at random. As we are asking for a lot of information, residents will be perfectly free to refuse to take part."

The authority serves a population of 8,500,000, and domestic consumption and waste accounts for two thirds of the total volume of water supplied and reclaimed.

The experiment over the next four years will cost about £105,000 and it is hoped to extend it to 5,000 homes at a further cost of £150,000.

Householders will be asked to make daily meter readings and keep a diary of water use. They will be paid £10, and will not be charged for any cost exceeding their normal water charge.

Forecasting domestic water use in Britain has been based on extrapolating rates of growth in total water consumption and the growth of population and demand a head. It is felt that the technique should be supplemented by forecasts based on a more analytical approach.

The authority is seeking to discover how much water is used for flushing lavatories, personal hygiene, cooling end drinking; how much in washing machines and dishwashers, and how much in gardening and car washing.

Details should emerge about waste. The authority aims to discover why, for example, 24 gallons is used a head a day in Birmingham and 26 in Wolverhampton, compared with 43 gallons in Gloucester, Cheltenham, north Staffordshire and Nottingham. Efficiency of the distribution systems accounts partially for the difference.

'Stolen' Cyprus fruit watch

Customs and Excise officials were warned yesterday to watch out for Cyprus citrus fruit allegedly stolen from the island by Turkish occupation forces and exported to Britain under false documents.

Mr Michael Erotokritos, the Cyprus Government's commercial co-ordinator in London, said lemons and grapefruit had been plundered from groves in and around Kyrenia and Morphou.

Child rape alleged. Bernard Farr, aged 40, a lorry driver, of Chestnut Road, Northampton, was remanded in custody until November 20 when he appeared before Northampton magistrates yesterday accused of raping a girl aged six.

Professor Dahrendorf gives warning about the inflation mentality

By a Staff Reporter

The reason inflation seemed incapable of solution today was that people saw it in the perspective of expansion, Professor Ralf Dahrendorf, Director of the London School of Economics and Political Science, said in his first Reith lecture on BBC Radio 4 last night.

"Apparently our imagination does not suffice to imagine different ways of tackling problems; and yet this is exactly what we have to do if we want to cope", Professor Dahrendorf said. He is giving the lectures under the general title of "The New Liberty—Survival and Justice in a Changing World". There was little disagreement

that persistent creeping inflation undermined the foundations of free society; and nothing confirmed more dramatically the already widespread suspicion about the inability of governments to implement their promises than the continuation of two-digit inflation rates.

"Inflation has become the medium of a more or less hidden redistribution struggle between those who are able to keep pace, because of their market capacity, and those who are not. The potential of this conflict, like all concealed struggles, is messy. It includes the danger of a return of variants of fascism". Professor Dahrendorf said that another three or four years of two-digit inflation would change the free world irre- change, but an inflation mental had spread, making it ac- increasingly difficult to lend credibil- programmes of stabilisation. Inflation was a phenomenon of expansion, belonging to a world in which the people had reared on the expectation of permanent increase in amount of money available them. They pressed for an increase even when it was warranted by an overall growth in production. The historical alternative expansion was not stagnation but improvement—qualitative rather than quantitative development. Growth must become question of better rather the more.



Government accused of criminal neglect over livestock crisis

Staff Reporter
 "Among unions in Wales I am unable to hold their members in check after next unless the Government takes the 'grim reality' of the livestock section of the agriculture. Mr Emlyn Iwan, QC, Liberal MP for Montgomeryshire, said in an interview yesterday. He accused the Government of criminal neglect towards the country's livestock producers.
 Hooson, the Liberal Party's cultural spokesman, added: "Every legitimate means of paralytic pressure has been brought to bear on the Government and so far there has been no response. The sands of time are quickly running out and it is already too late to many farmers from ruin."
 He said he had never known a government to be so inattentive to the plight of a great industry as the present government is in the present livestock crisis.
 Mr Hooson was speaking after demonstrations by Welsh farmers against the import of beef cattle and on the day of the funeral of Mr William Evans, aged 57, a Montgomeryshire farmer, who committed suicide.
 At the inquest on Mr Roberts' coroner said: "There is no doubt to be depressed and is attributable solely to the cultural crisis. The very best and best prospects for the future are affected."
 In the crisis, Mr Hooson said, having a devastating effect on the social fabric of Wales. "Welsh culture depends on a virile and prosperous peasantry living in the rural areas of Wales."
 With literally thousands of farms facing ruin, the very life of Wales social and cultural life are threatened with extinction. Our villages, our towns, our schools, our religious establishments are all

threatened by the present crisis. "This is why the farmers are so militant, and I think that their militancy will increase."
 Mr Hooson, who was accompanied by representatives of farming organizations, said there was a desperate need for the immediate introduction of a guaranteed price for livestock.
 One young farmer, Mr Tom Jones, who has an upland farm in Montgomeryshire, said: "It is bad for young people to see that democracy does not appear to be working. Because we are in a minority we appear to be swept aside."
 "If the situation continues you will have anarchy, and when the agricultural community starts talking in these terms breakdown in this country will be imminent. With a socialist government in power I cannot understand why they do not realize the pain these people are suffering."
 Mr Hooson, Mr Jones and other union representatives agreed that the difficulties were caused by low market prices and high feed costs, which meant that farmers were selling at a substantial loss. The irony of the situation was that they had been actively encouraged to change to beef production.
 Plea for help now: Welsh Nationalist MPs yesterday told Mr Peart, Minister of Agriculture, Fisheries and Food, that expected action to introduce an emergency support programme for beef might come too late for Welsh farmers, particularly hill farmers, who had already sold their stock (the Press Association reports).
 The three Plaid Cymru members said after their meeting with Mr Peart that he appeared to accept that the situation was one of unparalleled crisis and they expected him to give a firm statement on government action immediately after his return from EEC talks in Brussels on Monday.

In brief

Mason loses libel action

Mr Cyril Davis, aged 65, a builder and Freemason, of Broadlands Avenue, Shepperton, Surrey, yesterday lost his High Court libel action against the widow of a fellow Mason who accused him of disgraceful behaviour.
 The jury gave a verdict in favour of Mrs Vivienne Denham, aged 49, a shorthand typist, of Burpham, Guildford, Surrey, after Mr Justice Bristow had held her accusation, in a letter to the Grand Secretary of the United Lodge of England, to be an occasion of qualified privilege. She was awarded her costs.

Wounding charge

A man has been charged at Nottingham with malicious wounding after the death of Arthur Scrimshaw, aged 57, of Redcliffe Gardens, Nottingham, a former police sergeant, who was found collapsed in the transport yard where he worked as a security guard, the Nottinghamshire police said yesterday.

Woodland survey

Women's Institutes in Devon have been called in by Devon County Council to help to investigate the disappearing woodlands of the county. A fifth of the broad-leaved woodlands have been changed to conifers or felled.

£10,000 lesson on rates

Lincolnshire County Council is spending £10,000 to give householders an explanation of the rate levy before announcing its 1975-76 budget.

Former police chief's son robbed women

Stephen Cartledge, aged 22, son of the former Assistant Chief Constable of Bath, was placed on probation at the Central Criminal Court yesterday for three years for robbing women in the West End of London.

Mr Cartledge, a student of Lower Almondsbury, Bristol, pleaded guilty to taking a car without consent on May 14 this year; robbing Caterina Ocallo of £5 on August 4; robbing Geoffrey Sumner of £1 on August 12; and robbing Josephine Ward of £10 on August 13.

Det Sergeant Thomas Wheatley said Mr Cartledge was asking for other offences to be considered. Including the ones in the indictment, he admitted 11 robberies, one attempted robbery, one burglary, 14 motoring offences and one offence of theft from a car.

Dr Walter Neustatter, a consultant psychiatrist, said Mr Cartledge was suffering from a psychoneurotic element. Judge Griffith-Jones, the Common Pleas judge, said Mr Cartledge should undergo treatment and during the next year should live in a hospital as long as doctors required.

Minister's son sentenced for gas theft

From Our Correspondent
 St Albans

Stephen Balogh, aged 28, son of Lord Balogh, Minister of State for Energy, got fed up with the evidence of a pornography trial and planned to enliven it with laughing gas. It was stated at St Albans Magistrates' Court, Hertfordshire, yesterday. But he was seen acting suspiciously by the police.

Mr Balogh, a solicitor's clerk, of Ladbroke Grove, Notting Hill, London, spent 12 days in jail accused of contempt of court. He had been given a six-month sentence by Mr Justice Melford Stevenson for the alleged offence but the Court of Appeal quashed the sentence and conviction.

Mr Balogh pleaded guilty yesterday to stealing nitrous oxide from a hospital. He was given a two-year conditional discharge.

Shelter wants abolition of most tied housing

David Leigh
 The abolition of most tied housing, with council licensing and supervision of any remaining tied houses, is proposed by the Shelter organization in a report published yesterday.
 Tied housing, with all its requisites, is a bigger sector than rented furnished accommodation in Britain, the report says. "One of man's basic needs has become a bargaining counter and we have reached a situation where many people are seduced by the tied housing trap because of the shortage of cheap housing in cities and in rural areas."
 There are more than a million tied dwellings in Britain, where a house goes with the job and a job may mean homelessness with little legal protection, the report says.
 Some farmworkers' tied cottages must remain, the report says. Dairy stockmen must be close to their herd. But local councils should license essential tied houses, ensuring that they are in good condition, and guaranteeing a council house when the worker leaves the estate.
 All other farm cottages should be let under the protection of the Rent Acts, after a transition period. That would exert pressure on rural councils to provide enough suitable alternative housing in their areas without government money if necessary.
 The Shelter report, prompted by the number of eviction cases that come before the organization, appears at a time when pressure is growing for reform of agricultural tied housing. In spite of the opposition of the National Farmers' Union which says it would be difficult to run farms without the tied houses, the Government has promised one legislation.
 The National Union of Agricultural and Allied Workers has been hampered in its long campaign by lack of industrial power and an inability to have electoral influence on the Labour Party because rural

seats usually return Conservatives. But it is in a stronger position now than for some time.
 The abolition of tied cottages was included in Labour's manifesto and Mr Peart, Minister for Housing and Construction, has promised interim legislation to make it easier for evicted workers to obtain a six-month "breathing-space" from the courts.
 The Government has promised eventually to abolish tied cottages and bring them under the protection of the Rent Acts. That will also involve persuading rural councils to acquire more housing.
 The farmworkers' union, which sees the abolition of tied houses acting to push up farm wages and improve conditions, says there are many empty cottages on farms.
 The farmers' union said the Shelter proposals would be divisive, if stockmen had only tied cottages. "Obviously there will be a need for amendments to the system as time goes by, but our argument is that there is a need to continue the system. There is majority support for its retention."
 A study of the tied cottages system is being undertaken by the Institute for Human Relations, with part finance from the Ministry of Agriculture, Fisheries and Food. That may provide a basis for legislation.
 The Shelter report says miners also have many tied houses. Up to half of the coal board's pit cottages are occupied by retired or former miners, and there is pressure in some areas from miners themselves, or from the board, to put working miners back into them.
 Shelter's report says that discharged Servicemen suffer from having lived in tied housing. Almost all London boroughs will not take Servicemen's applications on need alone, but need residence qualifications.
Tied Accommodation. Shelter, 76 Strand, London, WC2. 50p. Leading article, page 17

Science report

Astronomy: Missing mass of galaxies

The "missing mass" of galaxies has long been a puzzle to astronomers. It is fairly well known how the brightness of a star is related to its mass (the amount of matter it contains) and by extending that knowledge to galaxies it is possible to estimate how much mass they contain. Using a completely different approach, astronomers estimate the total mass of all the galaxies in a cluster, by calculating how much matter is needed for gravity to stop the cluster from flying apart.
 But the two techniques often give widely different answers. The mass of the visible stars in galaxies often is nowhere near enough to explain how they can exist in stable, gravitationally bound clusters.
 It seems that the only explanation is to postulate that there is "extra" dark matter contained somewhere within clusters of galaxies. It might be in the form of black holes, to take a fashionable possibility. It might exist as dust and gas in the spaces between galaxies, although that seems unlikely according to the latest X-ray observations. Or it might exist as cold gas and dust directly associated with individual galaxies, a possibility investigated in detail by Dr Juan Einasto and colleagues at the W. Struve Astrophysical Observatory in Estonia.
 In one study, the Estonian team have estimated the masses of galaxies that occur in pairs, using the dynamic evidence of their motions relative to one another. Spectroscopic measurement of the Doppler shift of the light from those galaxies enables the astron-

omers to work out the speed with which one galaxy orbits the other, and from that measurement it is a simple matter to determine the masses of the galaxies. The technique suggests that the invisible coronae of the galaxies may contain 10 times as much mass as the total of the visible stars.
 Now, in a paper in *Nature*, the same team has made a slightly different approach, by investigating the properties of families of galaxies, like the system made up of our own galaxy and the Magellanic Clouds. Once again, it seems that 10 times as much matter is present than can be seen in visible stars, and that the matter is distributed throughout a broad region of space—a galactic coronae—rather than concentrated in black holes or dead stars.
 The evidence comes from a study of our galaxy and its companions and the three spiral galaxies M31, M81 and M101 and their companions. According to Dr Einasto's calculations, it seems that elliptical companions are strongly concentrated around the parent galaxies whereas non-elliptical (spiral and irregular) ones populate preferentially the peripheral regions.
 That segregation, they say, is connected with the presence of interstellar gas in the companion. Ellipticals contain hardly any such gas, but spiral and irregular galaxies contain a lot. And the only agent capable of producing the segregation (according to the Estonians) is an interaction with gas surrounding the parent galaxy. According to that idea, the "original" gas in the ellipticals has been blown away by gas from the parent—a kind of coronal wind. That would stop star formation early in the evolution of

the nearest galaxies, leaving them as compact ellipticals, while more distant companions would not be affected and could develop the more sprawling features characteristic of spirals and irregulars.
 Since the boundary between the two kinds of galaxy will occur at a distance that depends on the amount of gas in the coronae and its extent, that provides a clue to the mass of the parent galaxy. With those new estimates of the amount of mass in galaxies the "missing mass" puzzle is eased but not completely resolved.
 Many cosmologists, for example, have suggested that the entire universe ought to be gravitationally closed or bound. Without such a restriction, we have a situation of creation at a definite point in time (in the "big bang") with permanent expansion for infinite time. That is not entirely a pleasing prospect and offers the aesthetic sensibilities of some cosmologists.
 Even with the revised mass estimates, the universe seems to contain, in the form of galaxies, only a fifth of the matter needed to make it a self-contained closed system, which is required by such ideas as the oscillating or cyclical theories of cosmology.
 So while Dr Einasto's group have found out where some of the missing mass is, others will no doubt continue to investigate the possibility that more invisible mass might exist in intergalactic space.
 By Nature-Times News Service
 Source: *Nature*, November 8 (252, 111, 1974) and July 26 (250, 309, 1974).
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WEST EUROPE

Abortion reform Bill given approval by French Cabinet

From Charles Hargrove Paris, Nov 13 The Council of Ministers today approved a new Bill on abortion which is very liberal in comparison with existing legislation, dating back to 1939...

No news for French as printers go on strike

From Richard Wigg Paris, Nov 13 Printers marched through the centre of Paris this afternoon during a protest strike which has left France without newspapers, except for a few small dailies in the provinces, for 24 hours...

Cheaper for Britain to stay in EEC

From David Cross Strasbourg, Nov 13 From the point of view of food prices it has now become cheaper for Britain to remain a member of the European Community...



A gas-filled balloon flies over the Alps from Munich to Milan in nine and a half hours later. The crew of two registered temperatures of -25°C (-13°F).

Moro Cabinet chances in doubt

From Our Correspondent Rome, Nov 13 Fresh doubts about Signor Moro's chances of forming a government were being expressed today as he discussed his draft programme with centre-left parties...

W German union leader is freed

From Dan van der Vat Bonn, Nov 13 A West German trade union official whose arrest on suspicion of espionage was announced yesterday returned home early today after a judge had refused to issue a detainer order...

India to benefit most from revised EEC trade plan

From Our Own Correspondent Brussels, Nov 13 Exports from some 120 developing countries stand to benefit in 1975 from improvements in the EEC's system of generalized trade preferences...

General in plane dispute put on retired list

From Our Own Correspondent Paris, Nov 13 The Cabinet today decided to put General Paul Stehlin, the author of the controversial letter alleging the superior merits of American combat aircraft over the French Mirage, on the retired list compulsorily...

Britain agrees £7.6m aid programme for Gibraltar

By Our Diplomatic Staff Britain has agreed to a £7.6m aid programme for Gibraltar over a three-year period. The Government accepted the need for aid beyond the current programme for 1974-75...

Norwegians' chance to win bridge title

From a Bridge Correspondent Tel Aviv, Nov 13 When play began on the final day of the open series of the European bridge championships five countries still had a mathematical possibility of making the title and three of them were still realistic contenders...

MISCELLANEOUS FINANCIAL

IMPERIAL JAPANESE GOVERNMENT 4% STERLING LOAN OF £100 MILLION. The Bank of Tokyo Limited are instructed to place the loan...

PUBLIC NOTICES

CHARITY COMMISSION Charity 111 Royal Patriotic Fugate and 131 St. John's and 132 St. John's and 133 St. John's and 134 St. John's...

Public Notices

NOTICE. Any person knowing or having information as to the whereabouts of any person named in the following list...

Advertisement for National Westminster Bank. Includes text: 'The night is young. You're fresh out of money. NatWest could do something about it.' and 'Out of petrol. Out of money, too? NatWest could do something about it.' and 'Spending's easy. Saving isn't. NatWest could do something about it.' and the National Westminster Bank logo.

Handwritten Arabic text: 'مكتبة من الأصل' (Library from the original).

هكذا من الأصل

How much sugar do we need?

Mr. Peart is going to Luxembourg on Monday to argue the case for the British housewife with the Common Market.

She needs sugar, and she needs it urgently.

Sugar comes from two sources—beet, grown in Europe, and cane, grown in the Commonwealth.

Each year we eat 2,650,000 tons of sugar. And because of the beet crop failure we are only growing 650,000 tons ourselves.

Which means we have to import **two million tons.**

We used to get it from the Commonwealth but our last supplies run out in February.

And Europe, too, has a sugar shortage.

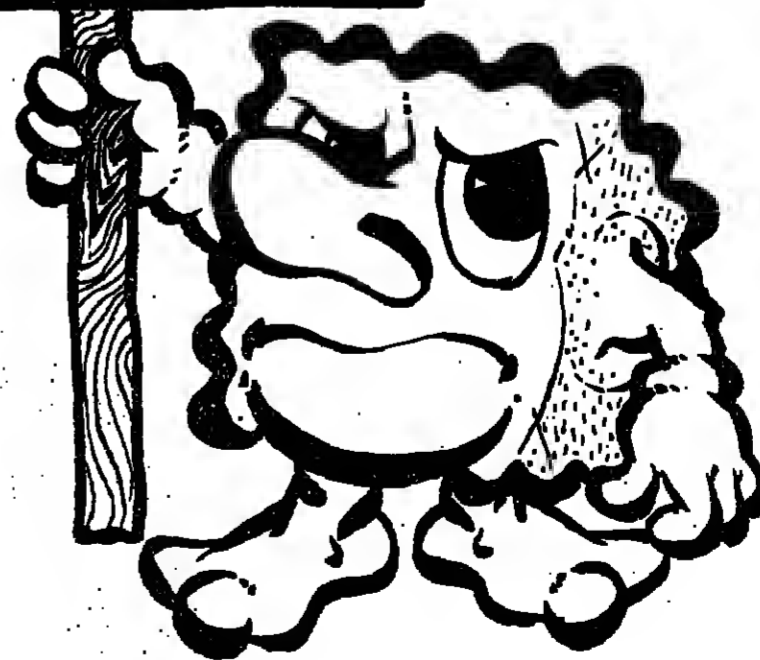
Unless the U.K. has long term assurances of receiving the 1.4 million tons of Commonwealth sugar and can purchase the balance on the world market, we'll be **two million tons short.**

We must have that agreement **now.** It takes two months to import sugar. It takes years to grow it.

When the Common Market ask the question, how much do you need? Mr. Peart will give them the answer. Straight.

Two million tons. Now.

**SAVE
OUR
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'I can't face my future'

'I'm hungry, I live in a slum, have no hope of being properly educated and little chance of growing up to enjoy a decent life. Please help me!'

The world's population is growing faster than our ability to provide our teeming millions with food, housing, education, jobs and medical care. At Population Countdown we're trying to help in a unique and lasting way.

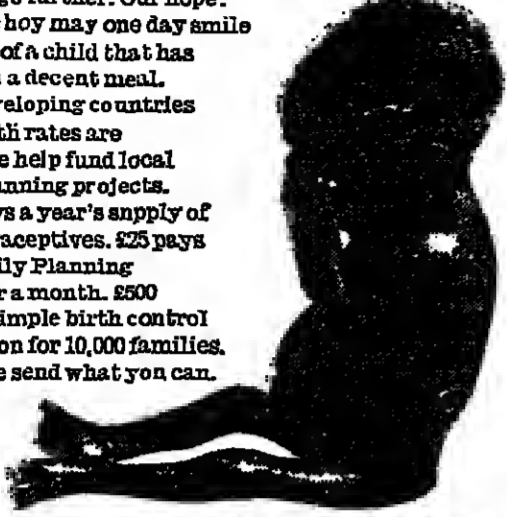
We're sponsored by the Family Planning Association and we're raising funds to help people understand the need to limit the size of their families.

The result: the food and natural resources we have will go further. Our hope: this little boy may one day smile the smile of a child that has just eaten a decent meal.

In developing countries where birth rates are highest we help fund local family planning projects.

£3 buys a year's supply of oral contraceptives. £25 pays for a Family Planning worker for a month. £500 provides simple birth control information for 10,000 families.

Please send what you can.



Population Countdown

Registered Charity No. 232289

Here is my donation of £

Tick for more information

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How often on Britain's popular Sun, Sun Day for only 1p (tick)

This week in The Listener

The 1974 Reith Lectures

Starting this week, The Listener is printing the six 1974 BBC Reith Lectures. Professor Ralf Dahrendorf, Director of the London School of Economics, considers whether our civilisation can survive the pressures of pollution, overpopulation and the economic crisis, and achieve a new liberty for the individual in an equal and just society.

The Other Way

Dr. E. F. Schumacher, who accurately predicted the current energy crisis sixteen years ago, is guardedly optimistic about the current food and fuel shortages and the future. He writes about a more appropriate use of modern technology which could make us more self-sufficient and which might even make the working week an enjoyable experience.

A Decision-Maker

Christopher Chataway, a former Minister for Industrial Development, interviews Sir Arnold Hall, Chairman and Managing Director of the Hawker Siddeley Group, whose 1973 sales of over £500 million ranged from Trident airliners to garden furniture.

The Unsettled Peace

John Tusa is currently writing in The Listener, describing the course of the Cold War in Europe from the end of World War Two, through crises and confrontations, up to the recent moves towards detente.

The Listener
At your Newsagent now: 12p.

This week in The Times Higher Education Supplement

SIR KEITH JOSEPH ON UNIVERSITIES

'... separate the vocational aspects of higher education from the pursuit of knowledge for its own sake.'

'... the polytechnics must be reinforced in their proper function as institutions of advanced vocational training and a number of existing universities might usefully be converted to the same purpose.'

Also:
Edward Shils on where universities went wrong in their relationship with governments.

THE TIMES
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Every Friday, price 10p.

OVERSEAS

Food talks disclose reluctance of rich states to help needy

From Peter Nichols
Rome, Nov 13

The world food conference was tonight approaching its final days with what one informed official participant described as "just some slight hope" of ending with a degree of achievement.

Pessimism arose after accounts of an unsatisfactory luncheon meeting at which some sort of commitment had been hoped for from the principal grain-producing countries to keep available sufficient supplies of cereals to provision the poorest nations until the next harvest.

At the same time, a resolution put forward originally by a group of developing countries, among them oil-producing countries, calling for the establishment of an international fund for investing in agriculture in developing countries was running into serious criticism from some of the developed countries.

So much so, that doubts were expressed as to whether it would provide any effective basis for approaching the main issue of increasing agricultural production.

The unfortunate United States delegation remained at the centre of criticism, while Americans attending in an unofficial capacity continued to embarrass them still further.

Senator George McGovern, one of the Democratic Party's Congressional advisory committee, described the situation at a press conference this morning as comparable with the Munich crisis in 1938.

He said: "We are all in the same boat and that boat is sinking." He then proposed that the nations of the world should all reduce their military budgets by 10 per cent, which would produce a worldwide net saving of \$20 billion (about £8,700m) a year. Simultaneously, the oil-exporting nations should earmark 10 per cent of their new oil income, amounting to \$7 billion.

"I then propose that these military and oil profit surpluses totalling \$27 billion be turned over annually to an international food authority to give us the means for ending hunger on this planet."

He knew that among other



Mr Yasser Arafat, the Palestinian guerrilla leader, acknowledges the applause of his supporters before addressing the United Nations General Assembly.

Arafat warning of a new war

continued from page 1

the partition of Palestine, and returned to the present. It all went to show, he said, that Zionism should be linked with imperialism, colonialism, neo-colonialism and racialism.

Mr Arafat referred to the decision by the General Assembly yesterday, by which South Africa was excluded from this autumn's sessions. The same thing, he suggested, could happen to Israel.

He also gave a warning about a fifth war in the Middle East, which he accused Israel of preparing for. Such a war, he said, could mean nuclear destruction and "cataclysmic annihilation."

Eric Marsden writes from Jerusalem: Nablus, the chief town in the northern part of the West Bank, was the focus of demonstrations in support of the PLO today to mark Mr Arafat's appearance at the United Nations. Elsewhere, including East Jerusalem, guerrillas planned a total commercial boycott were thwarted by strong security measures.

Shops remained closed throughout the morning in Nablus and children boycotted school and held demonstrations in favour of the PLO. There were scuffles at one secondary school as police moved in to break up the demonstration. Shopkeepers resumed their premises in the afternoon after Military Government officials had warned a delegation of merchants of severe consequences if the strike were not called off.

There were incidents on a smaller scale, between Arab demonstrators and police, at

Rockefeller admission on Goldberg book

From Fred Emery
Washington, Nov 13

Mr Nelson Rockefeller today admitted it was he, and not his brother Laurance whom he blamed repeatedly a month ago, who first authorized financial backing for a derogatory book about Mr Arthur Goldberg in the 1970 election campaign.

Mr Rockefeller, appearing before reopened Senate hearings into his fitness to be confirmed as Vice-President after disclosure of his massive gifts to associates apologized profusely, especially to his brother. Over and over again he said he was "embarrassed and humiliated" by his mistake, which he put down to forgetfulness. The hearing was televised live.

Democratic senators appeared as much interested in how he came to put out the wrong version only a month ago as in the decision itself in 1970. Mr Rockefeller agreed: "Nobody's going to see this is going to have happened," he insisted it was the truth. He testified under oath.

Mr Arthur Goldberg, a former Supreme Court Justice, was Mr Rockefeller's choice for the New York governor's election in 1970. When the disclosure of Rockefeller's backing for the book first emerged a month ago, Mr Rockefeller, in three successive statements in the days following October 10, denied having heard about the book, until asked in September by the Federal Bureau of Investigation (FBI).

Above all, and repeatedly when the \$500,000 involvement of his brother Laurance became public knowledge, he expressed regret that his brother had never asked him about it. Had he done so, he said, he would have told him to have nothing to do with it.

At the same time, Mr Rockefeller assumed "full responsibility" for the book, and apologized to Mr Goldberg, who insisted there must be more to it.

There was Mr Rockefeller's now admitted it was he who first suggested his brother be brought into the financing of the book. It had all been a matter of only 15 minutes in the middle of a busy campaign in 1970, Mr Rockefeller pleaded. He now agreed it was "a hasty, ill-considered decision." He apologized to his brother for having got him involved in an undertaking which, he claimed, "is out of character" for the family.

Mr Rockefeller now admitted he was "approached, in mid-campaign, by Mr Jack Wells, who I believe was well known and who was looking for financial backers for the proposed book. Mr Rockefeller now remembered that he referred this petitioner to his lawyer. He sent a message to his brother asking for help to find "investors."

His brother did not have time to find others. He simply authorized his own staff to underwrite \$60,000 while others were sought. None were forthcoming, so Mr Laurance Rockefeller was sole "underwriter."

Mr Rockefeller lamented: "My mistake was that I should have killed the project in the beginning, when Jack Wells originally brought it to me."

Former Ethiopian premier faces trial over famine

Addis Ababa, Nov 13—Mr Aklilu Habte-Wolde, the former Ethiopian Prime Minister, and 34 people who served under him are to stand trial for negligence over the famine in Wollo province.

A report of a two-month investigation by a 15-member commission of inquiry into the mass deaths in Wollo said that he and 26 people who served as ministers should be tried for official neglect of duty by Ethiopia's supreme military tribunal. Although eight people held non-ministerial posts will also face the same charges. They include two ministers in the present Government.

Mr Endalkatchew Makonnen, the Prime Minister whose tenure lasted five months after the Aklilu cabinet and who was forced to resign last February, will also stand trial because he was a member of the former government.

The report specifies in detail the responsibility of each minister—those for agriculture, community development and social affairs and information—in the failure to fight the famine, but also says the whole cabinet was collectively responsible. Among other personalities to stand trial are two former governors of Wollo and the present Ministers of Works and Land Reform, respectively, Mr Gueschev Bekale, and Mr Bellete Gebre Tesfaye.

During the Aklilu administration, the two were chairmen of a special transport committee which had failed to do its duty on transporting supplies to the starving.

The general manager of the Ethiopian news agency, Mr Ato Abhebe Andemariam, was one of four Ministers of Information who are accused of failing to expedite news about the plight of the people of Wollo, so that aid could come to them.

Agence France Presse.

Young Armenian separatists jailed in Soviet Union

Moscow, Nov 13—Eleven young Soviet Armenians have been jailed for terms ranging from two to seven years for organizing a non-communist "National United Party of Armenia", Andrei Sakharov, the dissident physicist said today.

Quoted as being described as "completely reliable information" from Yerevan, capital of the transcaucasian republic, he said one other trial was in progress and nine more people were arrested last month in connection with the case.

US general on defensive over remarks on Jews

From Our Own Correspondent
Washington, Nov 13

Air Force General George Brown, the chairman of the Joint Chiefs of Staff here, is in deep trouble today for remarks he made, which might be considered anti-Semitic. He told a student audience last October 10 that "Jewish influence in America is so strong you wouldn't believe it."

In remarks first published in the Washington Post today, he said: "We have the Israelis coming to us for equipment. We say we can't possibly get the Congress to support a programme like that. They say, 'Don't worry about Congress, we'll take care of the Congress.'"

"Now this is somebody from another country, but they can do it. They own, you know, the banks in this country, the newspapers, you just look at the Jewish money in this country."

The general was giving a lecture at Duke Law School.

He suggested one possible result of a new war in the Middle East: "You can count on a situation where there is another oil embargo and people in this country are not only inconvenienced and uncomfortable but suffer and they get tough-minded enough to set down the Jewish influence in this country and break that lobby."

General Brown was chief of the Air Staff last year and organized the airlift to Israel during the October war which saved Israel from defeat. The Pentagon has commented that his remarks were "a very unfortunate mis-expression of the general's opinions."

Jewish organizations have protested and General Brown has vigorously denied anti-Semitism. He had tried to cover too much ground in a single answer to one question on the Middle East situation and it just came out too damn poorly.

New arms supplies give Kurds hope of stopping advance by Iraq forces

From Edward Mortimer
Derdand, Northern Iraq, Nov 13

New deliveries of ammunition in the last few weeks have greatly increased the confidence of the Kurdish autonomous leaders, who are holding out in this region against overwhelmingly superior Iraq Government forces. They now seem almost certain to prevent any further significant Government advances.

Mr Barzani, who acts as chief of intelligence, puts Kurdish casualties for the whole war up to October 15 at 535 killed and 130 wounded, not including civilians. He also says that Iraq killed and 952 wounded. On the Government side, he claims 5,260 killed and 9,392 injured.

This morning I paid a visit with two British colleagues to the Kurdish commander of the Hamdaniya force, Mr Hama Polithuro of General Barzani's Kurdistan Democratic Party (KDP). Under his more official name of Muhammad Mahmud Abdulrahman, he is Minister of Northern Iraq and was the Government until March this year.

In March the KDP left the Government after refusing the offer of Kurdish autonomy decreed unilaterally by the Baathist Revolutionary Command Council.

As a minister, Mr Abdulrahman was responsible for the economic development of Kurdistan. "I am destroying now many things which I built," he told us ruefully today, "including a fine hotel on the highest hill in Rawandiz which took three years to build. Now it is a military camp and the target of my shells since yesterday."

He added that there were no families living in Rawandiz. The Kurdish population had fled when the Government troops occupied the town in August. The Government forces made some important gains in August when they occupied Rawandiz and also the town of Qala Diza, which is south-east of Rawandiz. Since then their progress has been very slow since all routes from these points to the Kurdish headquarters areas are very mountainous and relatively easy for the Kurds to defend.

They have apparently given up trying to advance directly on the metalled road from Rawandiz towards Chouman and instead have been directing their main thrust northwards

Jordan amnesty against crimes against security

Amman, Nov 13—King Hussein of Jordan today proclaimed a general amnesty for people convicted of crimes relating to the security of the state. The prisoners will be released tomorrow.

A government announcement did not specify those benefiting from the amnesty, but political sources said that it affected mainly Palestinian guerrillas.

In an interview published in a Beirut magazine today, King Hussein said that there were about 100 Palestinians now in Jordanian jails. In Beirut, Palestinian sources put the number at about 1,000.—Reuters.

Mr Karamanlis offers early referendum on monarchy

From Our Correspondent
Athens, Nov 13

Mr Constantine Karamanlis, the Prime Minister, promised today to hold a referendum on the future of the Greek monarchy on December 8, provided his New Democracy Party come to power after next Sunday's general elections.

In a television address, he sought to dispel claims by rival parties about an alleged secret plan to call off the referendum and restore King Constantine on his throne, about a secret agreement to partition Cyprus, and about a commitment to amnesty the junta leaders.

The Prime Minister's party is criticized for refusing to state its position on the monarchy. All other big parties have opted in favour of a republic.

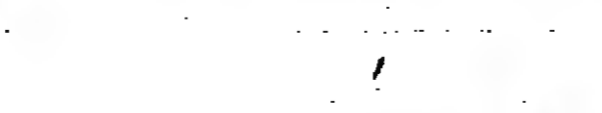
Mr Karamanlis's opponents assert that any commitment about the elections would split his party under the present constitutional arrangements a referendum is to be held within 45 days from next Sunday's election, to enable the Greeks to determine whether their country shall be a monarchy or a republic.

Mr Karamanlis rejected as unfounded claims that his Government was ready to support a partition plan for Cyprus.

Turning to the popular issue of punishment for the junta, he said his Government had not only purged over 100,000 junta-worshippers from the administration, it had decreed laws that paved the way for the present prosecution of the junta leaders for all their misdeeds.

Meanwhile, leaders of the Communist coalition United Democratic Left (EDA), who addressed a vast rally in Athens tonight, voiced their fear that it would be unrealistic to rule out the possibility of another coup.

Mr Eftychia Eftychiou, the veteran EDA leader whose umbrella served to bring together the Communist coalition of the Greek Communist Party told the meeting that "the military, the police and the administrative machinery set up by the junta survived largely intact" and he demanded a purge.



Police remove students

Madrid, Nov 13—The police today removed students from the science faculty of the Madrid Autonomous University to prevent an illegal meeting called to discuss proposals for a new examination system, student sources said.

Peking, Nov 13—The People's Daily today, in a warning of unprecedented severity, called on the Chinese Army to submit unconditionally to the authority of the Communist Party.

In what appeared to be a warning against the possibility of a test of strength, it said: "We absolutely must not permit the Army to become an instrument in the hands of careerists." This warning, together with pressing calls for "unity" which have been increasing in the last three months in the Chinese press, follows rumours that the campaign to criticize Lin Biao, the former successor-designate to Chairman Mao, has brought negative reactions from certain sectors of the High Command.

One rumour was that at the end of September the majority

Chinese Communist Party warns Army

of regional military commanders refused to go to a meeting of the top political leadership.

The People's Daily specifically linked its warning to the "evil influences" left by Lin Biao, who died in 1971 allegedly after an attempted coup.—Agence France-Press.

Richard Harris writes: The key sentence is, of course, "We absolutely must not permit the Army to become an instrument in the hands of careerists." This warning, together with pressing calls for "unity" which have been increasing in the last three months in the Chinese press, follows rumours that the campaign to criticize Lin Biao, the former successor-designate to Chairman Mao, has brought negative reactions from certain sectors of the High Command.

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OVERSEAS

American oil tests off coast of South Vietnam may induce North to launch full-scale offensive

Bruce Palling Nov 13 Hand-written notice on board stuck on the oil rig door in both Vietnamese and English is simple and direct: "Petex is not issuing spigot job applications."

There has been much interest in South Vietnam's oil concessions, which stretch around the southern coast of the country for about 150 miles. Petex has started a third test from its offshore rig on one of three tracts which it was given last year.

The two lease sales held so far by the South Vietnamese Petroleum and Minerals Agency have gained nearly \$50m (about £22m) and more can be expected from a third lease sale proposed for early next year.

At least three other oil groups will be starting tests within the next 12 months and already Mobil is reported to have begun operations on one of its tracts. One Western economist said: "For the moment, the psychological effects are really the only benefits to the Government."

Yet, if there are proven reserves off the coast, there is the possibility of international investment and credit. Some of the opposition groups in Saigon are unhappy about the discoveries as they feel that the recent announcements will strengthen President Thieu's hand.

There also is speculation that should the tract prove to be the key to South Vietnam's economic survival, it could easily prompt North Vietnam to launch its much discussed post-ceasefire offensive sooner rather than later.

25,000-man guard for Mr Ford in Tokyo

From Peter Hazelhurst Tokyo, Nov 13

In what is described as the most elaborate security arrangement ever conceived in the country, the Japanese police are planning to mobilize 25,000 men to protect President Ford from potential attacks by radical Red Army students or left-wing demonstrators when the American head of state arrives in Tokyo on Monday to begin a four-day visit.

Newspapers said today that the police will mobilize a total of 100,000 men but police refused to confirm or deny this estimate. Foreign Office sources suggested that 25,000 men would be on duty every 24 hours wherever the American President moved.

Powerful trade unions and left-wing opposition parties have already threatened to mount a series of massive demonstrations next week against the transportation of American nuclear weapons into Japanese ports.

The series of mysterious bomb explosions in Tokyo has brought fears the Red Army movement might attack the President's party. As a result, police are taking no chances when President Ford arrives at Haneda airport on Monday afternoon to become the first serving American head of state to visit Japan since the two countries' relations were formulated 100 years ago.

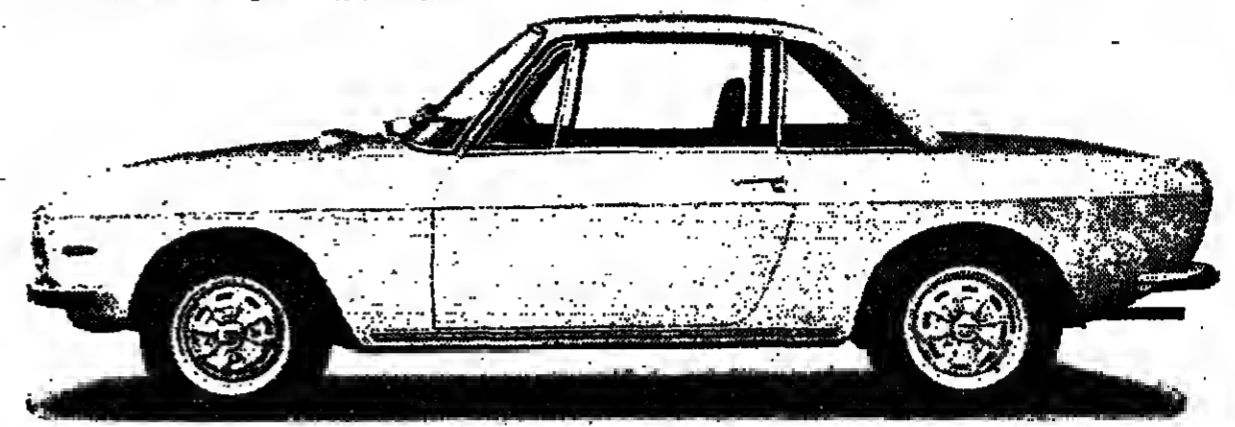
It is understood that a planned motorcade may be scrapped and Mr Ford will be taken by helicopter between the airport and the state guest house in Akasaka in the city centre.

On Tuesday Mr Ford is expected to meet Emperor Hirohito and will be introduced to Japanese dignitaries at the Imperial Palace.

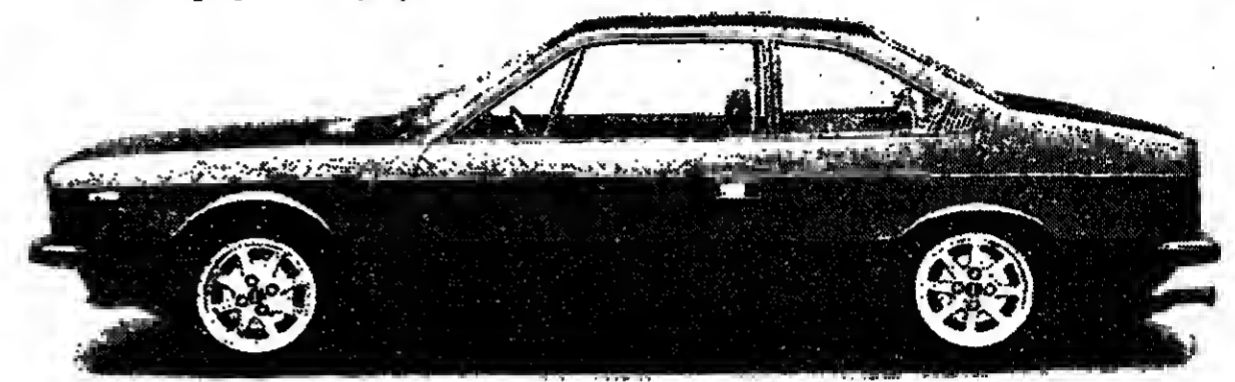
On Wednesday he will meet Mr Tanaka, the Prime Minister, for formal talks on bilateral relations and the economic crisis before he flies to the former capital of Kyoto.



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eleven MPs were among protesters outside the American Embassy yesterday urging adherence by Saigon to the Vietnam peace treaty

Australians cautious over plan to boost economy

Our Correspondent Bourne, Nov 13 The general reaction in business and industrial circles to the Australian Government's proposals to stimulate the economy submitted by Mr Whitlam, the Prime Minister, to the House of Representatives in their last night, has been of cautious welcome.

Pakistan claims £10m over India's ban on flights

Pakistan claims of \$25m (£10m) compensation for an Indian ban on overflights by Pakistani airlines during 1971 will be on the agenda when the two governments resume talks on air links on November 18. Besides the claim for compensation the two sides will try to reach agreement on resuming flights over each other's territory and establishing links between some cities.

Indians honour prosperity with fireworks

From Our Own Correspondent Delhi, Nov 13 Forgetting famine and high prices, Indians today celebrated Diwali, the festival of lights, with the customary crackle of fireworks, lighted lamps and candles, and exchange of gifts.

FROM TWA: A WEEK IN THE USA FOR AS LITTLE AS £155.50.

This winter, TWA offers you the chance to see, or maybe do business in, America for a fraction of the normal cost. For example, for £155.50 you can spend 7 nights in New York. The price includes flight and a comfortable, convenient mid-town hotel.

Form with fields for Name, Address, and a TWA logo.

Diwali, which is the most important holiday in India, is held on the day of the new moon (October or November) one of the lunar months of the Hindu calendar. The holiday is observed in honour of Lakshmi, the Goddess of Prosperity.

World chess postponed because Karpov is ill

Moscow, Nov 13—Today's twenty-second game in the chess match between Anatoly Karpov and Viktor Lorbzov to decide a challenger to Bobby Fischer for the world championship has been postponed because Karpov is unwell. With three more games to play, Karpov's lead has been reduced to 3-2—Reuter.



Squandered kicks ruin the efforts of a gallant Irish pack

From an Irish Rugby Correspondent Dublin, Nov 13

New Zealand won the third match there short time yesterday scoring two tries. Leinster's dropped goal at Lansdowne Road but as against Munster last Saturday they benefited immeasurably from poor marksmanship by the opposition.

merit of this performance was enhanced by the loss of Mays with a cut head 12 minutes after the start. His replacement, Inglis, normally a No. 8, is fully 2ft lighter yet only when the first half ran to seven minutes of injury time was there any indication that the difference in poundage was a cause for worry.

Inglis, indeed, was one of the best forwards on view. Dugan, the No. 8, Hickie, on the blind side flank, and O'Grady, the right hand prop, outbroke any of their opponents while the young hooker, Cantrell conceded nothing to so much as a kick from the scrum. Unfortunately Slatery is one of those players who appears not to react favourably to the problems of captaincy. He played some considerable way below his high reputation.

The story was not at all as happy behind the screen. Certainly Moloney recently recovered from injury indicated that he is ready to resume at scrum half for his country next Saturday week but Quinn suffered considerably from the effects of a blatant late tackle by Evelyne at the start of the second half and his confidence evaporated.

The fact that Williams scored a brilliant try from the only orthodox passing movement from scrum half did not cause the All Blacks to alter their now well worn tactics of playing the ball back to their forwards.

Roberts was sent back towards his pack rather than seek to open spaces and both Morgan and Hurst preferred to try anything rather than service their wings. As a result, Williams received just the one pass on which he capitalized and Batty got none at all.

Injured scrum half hopes to train again today

Sydney Golig, the All Blacks scrum half, is hopeful of doing light training today.

left knee is responding to treatment. His place against Leinster was taken by Ise Stevens. Grant Batty, a wing, would have taken over the scrum half role in an emergency.

Smart takes 48 hours over his international future

Colin Smart, the 24-year-old prop, whose ambition was to play for England, but who has been chosen for the Welsh squad to prepare for the match against New Zealand on November 27, is taking 48 hours to make up his mind whether to accept the invitation.

Newport club said: "This is a reward Colin thoroughly deserves. He could have played regularly for Keet last season but refused to accept the offer to play for Newport club first."

POOL PROMOTERS ASSOCIATION CERTIFIED PPA DIVIDENDS FOR MATCHES PLAYED NOVEMBER 9th, 1974

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LEWIS WOODS POOLS, LIVERPOOL ANOTHER GREAT SHARE-OUT £906.22

EXPENSES AND COMMISSION FOR THE 26th OCT 1974 - 28.9% YOUR LOCAL COLLECTOR WILL BE HAPPY TO SUPPLY AND COLLECT YOUR COUPONS.



A ruck starts to form at Beckenham yesterday where the Middlesex forwards (striped jerseys) were often in control.

Middlesex carried away on the wind

By Gordon Allan Kent 9

Kent and Middlesex are nobody's favourites for the South-east divisional title in the county rugby championship. But they put on a lively game in wretched weather at Beckenham yesterday, when Middlesex won by two goals, two penalty goals and a try to a goal and a penalty goal.

Interlarded with the other just after it. Both were in front of the posts. Middlesex's first try soon followed. Heal crossed kicked and Friel caught the ball and moved it out to Birker. Birker was tackled by the Kent players but Mordell went over. Heal converted.

Big fish beat minnows in battle of the swamp

By Peter Marson Eastern Counties 13

Eastern Counties splashed, slipped and slid to their third successive victory in the county rugby championship at Bognor Regis, yesterday. With rain driving down relentlessly to make an already saturated pitch impossibly difficult, the big fish boys rather than flags along the lines of touch would have made better sense.

has played his rugby for Victoria University and Wellington's under-23 side, and is presently searching for a place at Sussex University. He had a busy afternoon, certainly, and some testing moments to go with others less taxing, as when Counties made him the target of some poor quality directed kicking. Counties scored two tries, which in the circumstances was some sort of feat, the first after 20 minutes through their left wing.

Tough French side bring out best in Springboks

Agnes, Nov. 13.—The South African Springboks today showed their class in a hard-fought victory when they defeated a South-Western France selection 16-3 here today.

The touring team, hitted for their poor play in the first match and booted for rousing play in the second, clearly dominated the French side this time. However, there was an amusing incident when the French captain, Claude Roubine, went down for about one minute late in the second half. Things quickly quietened down after the referee spoke to Springbok captain, Hannes Marais.

Yesterday's results

THIRD DIVISION: Barnstaple v Cheltenham (replayed); Cheltenham v Cheltenham; Cheltenham v Cheltenham; Cheltenham v Cheltenham.

Gardner's gesture

Jack Gardner, the former British heavyweight boxing champion, has offered to put up half the purse money for the first promotion of Leicester manager, Johnny Griffin, at the Jesters Club, Merxborough, on November 27. Gardner, who comes from Leicester, was heavyweight champion from 1950 to 1952.

Today's fixtures

SOUTHERN LEAGUE CUP: Second round. Plymouth v Devonport; Plymouth v Devonport.

Football Throstle Nest unfit for Cup tie

Farsley Celtic, the Yorkshire League side, cannot stage their FA Cup first round match against Throstle Nest on their own Throstle Nest ground on November 23. This decision by the Football Association follows a protest by Throstle Nest that the ground was unfit for the tie.

McDermott goes to Anfield for £170,000

Liverpool, without a win in four games, yesterday completed the transfer from Newcastle United of 22-year-old midfielder player Peter McDermott for an estimated fee of £170,000.

There has been speculation about Liverpool's interest in the 23-year-old midfielder player Peter McDermott for an estimated fee of £170,000.

The complaint to the FA followed a visit by Tranmere's general manager, Dave Russell, last Saturday, and this morning Sam Bolton and Dick Wraggs, representatives of the FA Cup Committee, inspected Throstle Nest before reaching a decision.

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'Half the county would be present, and all their hearts with us round that noble green'

England's one and only eleven

By Alan Gibson Edited by Charles Cowden Clarke. 'No eleven in England could compare with the one that met on Broad-Halfpenny in May on Broad-Halfpenny. So renowned a set were the men of Broad-Halfpenny that the county would flock to see one of their trial matches. Great men, indeed, have been almost un-

scraped and reminiscences during conversation'. He is not an unprejudiced witness either, although he speaks very warmly of the "noble father" of the book, f. m. Hambleton, and much of the other work—there was a great deal of it—both Lucas and Arlott aver that he never wrote anything nearly so good again.

It is absurd even as hyperbole but I caught something of feelings as once more I saw the book, and the three Walkers, and the duffed exchange of gifts between Duke of Dorset and John Smith, and the story of the tall old staves, and the who multitudine perfectly still.

Many readers will have no difficulty in identifying the words of John Arlott. Yet his little cricketing classic 'The Young Cricketer's Tutor' has been generally available for many years. The last edition was a limited one in 1948, but in 1952 the Sportsman's Book Club reprinted The Young Cricketer's Tutor.

John Arlott says, and he is right, that the book was written in the 1830s, and that it is a masterpiece of the genre. It is a masterpiece of the genre.

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Tennis Vilas lapping everyone in grand prix bonus race

By Rex Bellamy Tennis Correspondent The first segment of the £30,990 Deane International tennis tournament at Billingham, Cleveland, will be the second segment, which will be the first of the three segments of the week. A leading local cause some embarrassment at Billingham yesterday when there is a congenial rivalry of the two courts to the tennis.

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Hockey Palmer's reflexes shine out on dreary day

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FIFA to act on Chile's game with Russia

Zurich, Nov. 13.—Dr Helmut Kasser, secretary-general of the International Football Federation (FIFA), said today that it was a proposed compensation to be paid against each other in Spain next year, the matter would have to be taken up by FIFA's executive committee.

But he said that FIFA had not received no official confirmation from Chile that it would play Chile in the game which it intended to help meet Chile's claims for compensation over an unplayed World Cup qualification match last year.

Dr Kasser said he understood that the match in Spain had been agreed as a friendly match by the Chilean and Russian presidents of FIFA at a meeting in a special FIFA committee room last week.

England's one and only eleven

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FIFA World Cup on Channel 4... Fulcrum one of five newcomers for next year's Walker Cup team

er Ryde... Fulcrum, the only Irishman on next year's Walker Cup team... The team, the other four being Eyles, Huchison, James and Poz...

Boxing Victory sweet for one but sour for other

By Nell Allen... Boxing Correspondent... An ironic prospect for Britain's two leading victors at Wembley on Tuesday...

Cricket Denness badly in need of a game

From John Woodcock... Cricket Correspondent... Heavy overnight rain prevented MCC from doing much more than go through the motions at Canberra today...

Eff is right for Princely Son

cheat Seely... Candell ended his training on a note of glory when y Son won the Vernons Cup at Haydock Park yesterday...

Flat racing statistics

Tables for Jockeys, Breeders, Sires, and Owners with columns for names, horses, and statistics.

Season without a name to remember

By Jim Snow... Northern Racing Correspondent... There have been no Mijlinsky, Brigadier Gerard, Sir Ivors, or Mill Reels on British racecourses during the 1974 season...

Kempton Park programme

Programme for Kempton Park including AUHALH NOVICES HURDLE, JAMECKO HANDICAP STEEPLECHASE, and HOUNSLOW HANDICAP HURDLE.

Wincanton programme

Programme for Wincanton including 1.15 MENDIP HILLS STEEPLECHASE, 1.45 NEWQUAY HURDLE, and 2.15 BADGER BEER STEEPLECHASE.

Carlisle programme

Programme for Carlisle including 1.30 THREKELD STEEPLECHASE, 2.0 COCKERMOUTH HURDLE, and 2.30 AMBLESIDE NOVICES HURDLE.

Kempton Park results

Results for Kempton Park including 1.15 BURY PLATE, 2.30-3.15 VERNON'S ORGANIZATION STAKES, and 4.15-4.45 CONCLUSION HANDICAP.

Wincanton selections

Selections for Wincanton including 1.15 Brown Jug, 1.45 Legal Tender, 2.15 Land Lark, and 2.45 Echo Souther.

Kelso

Results for Kelso including 1.0 (1.1) GAVERTON HURDLE, 1.0 (1.1) GAVERTON HURDLE, and 1.0 (1.1) GAVERTON HURDLE.

Stratford-on-Avon programme

Programme for Stratford-on-Avon including 1.15 COUNTRYMAN'S HURDLE, 1.45 HAWKES BAY TROPHY STEEPLECHASE, and 2.15 BRIDGETOWN HURDLE.

Carlisle selections

Selections for Carlisle including 1.30 THREKELD STEEPLECHASE, 2.0 COCKERMOUTH HURDLE, and 2.30 AMBLESIDE NOVICES HURDLE.

Stratford-on-Avon selections

Selections for Stratford-on-Avon including 1.15 COUNTRYMAN'S HURDLE, 1.45 HAWKES BAY TROPHY STEEPLECHASE, and 2.15 BRIDGETOWN HURDLE.

THE ARTS

Festival of festivals: 50 films in 20 days

The fourteenth London Film Festival opens on Monday, November 18th with an invitation premiere of Peter Hall's Akenfield...

This year's festival is remarkable for the line-up of big names: Bresson, Welles, Franju, Jancso, Resnais, Olmi, Rivette, Szabo, Widerberg, Torre-Nilsson, Fassbinder, Kluge...

The American entry is headed by Terrence Malick's brilliant first film Badlands, a brilliant first film Badlands, a re-creation of a realistic incident of the 1950s...

It is perhaps a personal quirk that I find an equal resistance to the two Jacques Rivette films, One One, Spectre ("one of the great monuments of the modern cinema...")



The baroque manner: L'Homme sans visage

piece driven from a 12-hour television film") and the admittedly livelier Céline et Julie vont en bateau ("Rivette's three-hour delight on a grander scale even than the art forger himself...")

search for self-discoveries. Mike Hodge's The Terminal Man is a modern version of the Frankenstein legend. Vienna Journey is Jane Fonda's exploration of the Democratic Republic, made in collaboration with Haxell Wexler...

hinder's Effi Briest. At first sight I found this a dully "distinguished" translation of Theodor Fontane's novel...

Other German films take a grimmer view: Rudolf Thome's baroque account of the break-up of a marriage (Made in Germany and U.S.A.)...

I have only seen Ermanno Olmi's La Circoncisione (reviewed from the Locarno Festival)—a fragmented treatment of a fragmented theme...

The Spanish film, Carlos Saura's La Prima Angélica, which relates a man's revisiting of the places of his youth and his memories of the dreadful thirties, provoked violent rickshaws...

David Robinson

25 Fireman Street is a brilliant realization, a kaleidoscopic impression of the inhabitants of an apartment house on the eve of demolition...

Opera and Ballet: Covent Garden, Royal Ballet, 240 1911. Tonight, 7.30. Sat. 7.00. Spectacular. The Two Pigeons.

Concerts: Commonwealth Institute, 25 Abchurch Lane, Nov. 14. 7.30. The Philharmonia Orchestra.

Theatres: Adelphi, 226 7511. Opens Dec. 16. Stage in brand new 1000 seats. In seven keys to doomday.

ENTERTAINMENTS

When telephoning use prefix 01 only outside London Metropolitan Area. ALSO ON PAGE 13

Theatres: Mayfair, 103 2051. From Dec. 16. 8.00. 7.00. 6.00. 5.00. 4.00. 3.00. 2.00. 1.00.

Theatres: Windmill Theatre, Fionn Richmond 578. Let's Get Laid. Twice nightly at 7.0 & 9.0.

Cinemas: ABC 1 & 2 Stratford, 300. Sep. 2.15. 1.15. 1.15. 1.15. 1.15. 1.15. 1.15. 1.15.

Art Exhibitions: Acnig Noeller Ltd, 6 Grc Street, W.1. 10.30-5.00. 10.30-5.00.



Photograph by Donald Cooper. Derren Nesbitt and Jenny Runacre

Hersey's directional spots which can create a dappled sunlit glade or a burning house. It also includes a secret weapon in the person of Johannes Milikan...

The production is strikingly set on a bare timber ramp (by Ralph Knit) mined with electric lifts and lit by David

LSO/Souströt Festival Hall

Paul Griffiths. The winner of the second Rupert Foundation conductors' competition held in the Fairfield Halls at Croydon last week, was Marc Souströt. He is a recent graduate of the Paris Conservatoire...

The City Royal Court

Charles Lewsen. This is a Japanese rock musical created by Yutaka Higashi for the commune of performers and musicians known as the Tokyo Kid Brothers.

Albemi Quartet Queen Elizabeth Hall. With Thomas Igloi as second cello, the Quintet fared far better on Tuesday than the Octet on Monday.

Joan Chissell

Joan Chissell. With the start of the Liodsay Quartet's new Beethoven-Barok series on Sunday, the Vesuvius Ensemble's tenth anniversary concert on Monday and the Albemi String Quartet's recital on Tuesday...

light. The strings, however, did well in achieving the pianissimo that was often asked of them, and within that section the cellos and basses tended to be more muted than the rest.

Moreover, even when a line is crushed in equal English (as a lapsed member of Equity, I took especial comfort from the bright-eyed affirmation "You became a star when you die")...

However the presentation transcends the script's simplifications and sentimentalities. Ituro Shimoda's music in its varied styles, has grace as well as vitality. The sets by Jun Maeda and Makoto Inoue balance some charming snuff effects with tougher pop art images and the performances have an animal dynamism that is really exciting.

the older master, K464 in A, the fifth of the set, does not rise to emotional extremes. Here the Albemi Quartet held attention with their fine blend of mellow tone and the very careful balance of their strings...

THEATRE UPDATES: 730 2554. 10.30. 10.30. 10.30. 10.30. 10.30. 10.30. 10.30.

THE WORKSHOP: STRATFORD, 3.15. 10.30. 10.30. 10.30. 10.30. 10.30. 10.30.

THEATRE UPDATES: 730 2554. 10.30. 10.30. 10.30. 10.30. 10.30. 10.30.

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- ALAN HARRAVANE**
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- GALLERY 21**
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Nov 22-24, 10-12-14-15-16
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- RICHARD GREEN GALLERY**
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- ROYAL COLLEGE OF ART, Kensington**
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- RUTLAND GALLERY**
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- SPINK**
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I gave a box to three children and told them to get on with making puppets from the contents. They got no further guidance, which is just as well, because I am just no good at that sort of thing. But the kit is a collection of things that become a kind of treasure box

to younger children. Glossy pearls; fur fabric pieces, shiny materials, buckles, coloured pipe cleaners and all manner of exciting bits and pieces are in the kit, in little Polythene bags and with woolly, staga hair or raffia to make long blonde tresses. Deliberately, there are

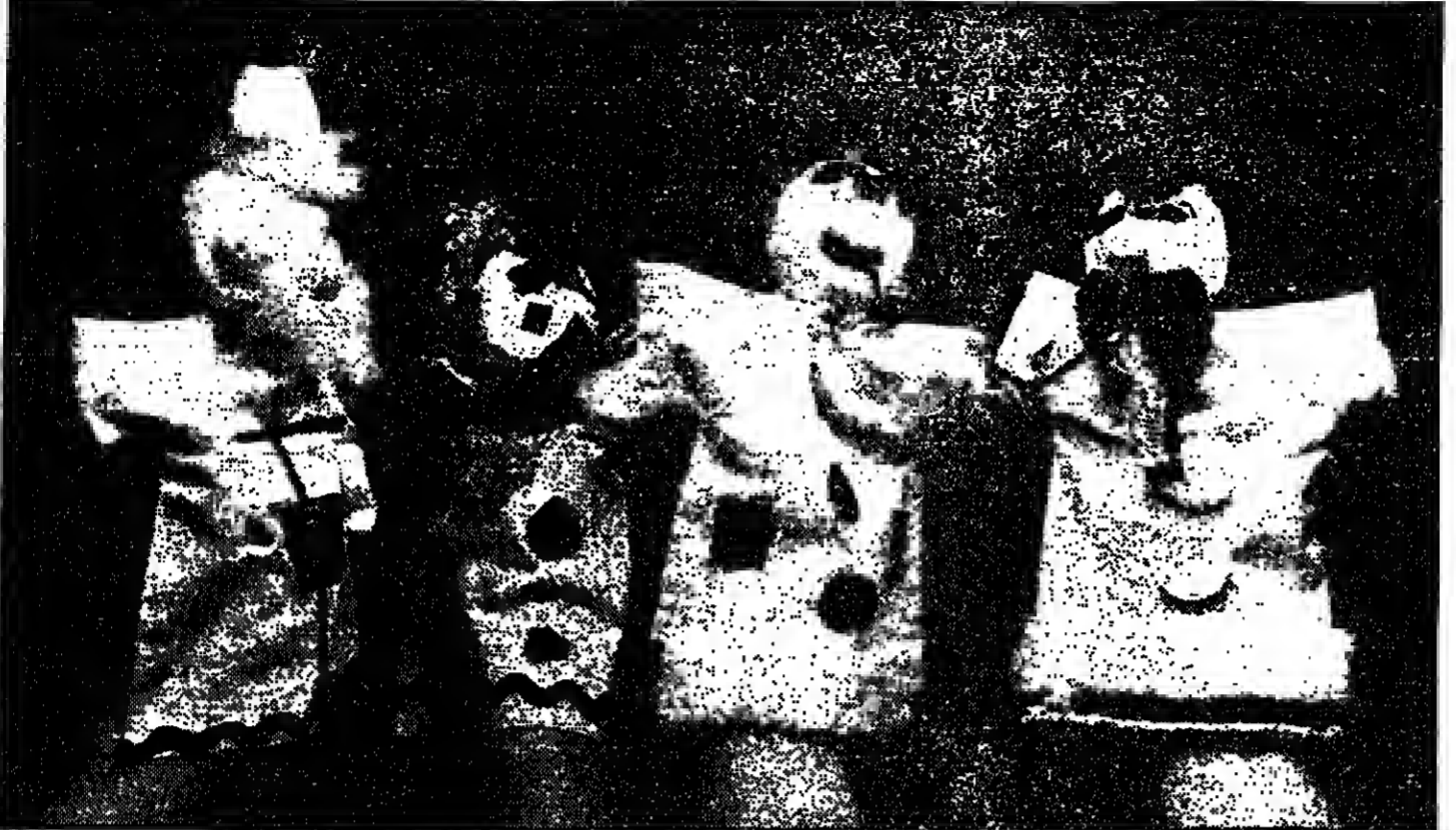
no real instructions, just the chance for children to do their own exploring of the box. The basic puppets, of which there are four, have plastic foam heads and plain, fabric bodies. Wire underframes could make them freestanding but there are holes in the heads to allow use

on the hand. Once made, the puppets become the main characters in plays involving scenery and props—combined with the Beaver Woody-house theatre these would be fun. Fione made the two puppets in the centre. Of the left-hand puppet, she says it could be a

witch doctor, a miserable Roman senator, a monster or a Munster, a hippy "wearing strange costume as they do", and an "Aboriginal (or Australian Indian, sort of)". She sees the right-hand puppet as a clown, Harold Wilson, Eric Morecambe, a mad football supporter (her brother being one so he was included), an airport traffic control man. Fione is 12, found the set "great fun, and I would like another set of do-it-yourself puppets". I should add that she, her brother and her mother are letting her make two to their own.

Clym's puppet (far left) has snowy hair and an odd bar which "could be a helmet". Clym, who is eight, adds that the puppet is "a Crusader (note the cross on the chest), a Munster, an Oldman, or a Vicker". I give the spelling as Clym wrote it and must tell you that Vicker becomes clear when you lift the beard to find a dog collar beneath it.

Scott is nearly 11 and his puppet is on the far right. It can be "Jimmy Hill, my brother (actually Clym, of Vicker fame), or Old Mao who has died his hair to look young, or Clement Froyd with hair". Other children have produced hedgehogs with the pipe cleaners stuck into the foam heads, man-woman witch, and all sorts of other strange characters. The kit costs £4, including postage and packing, from Guy Chapman and Janet Simpson, Open Stage Kits, 56 Westbourne Terrace, London W2 3UJ.



Beaver toys are sturdy, well thought out and mostly of natural wood that is pleasing enough to make even children, who usually like to paint anything, inclined to leave well alone. The Toymaker set is one that most children of between four and ten would enjoy because it gives full rein to their imaginations. The box—tough enough to hold the contents for a long time—contains wooden shapes that can be fitted together to make cars, buses, boats, tractors and what any youngest grandson used to call "droids", a word which covered a multitude of toys from lorries to forklift trucks—derivation unknown but inventors haven't yet dreamed up some of the toys children make for themselves.

In the Toymaker set are wheels that have to be nailed on—much more fun than any that merely click or slot into place. In all, there are 78 wooden pieces to make ten or more little toys. Then, when they grow tired of those they have already made, they might be able to take them apart again—rough as the glue is, I have seen the wooden pieces prised apart for new toys after some months. With the wooden pieces are easy-drive nails, sandpaper, books and eyes, washable, quick-setting glue, and a lightweight hammer which is a real tool.

Simple instructions give suggestions but children will design their own products. For boys and girls, at £9.98 plus 40p postage.

Beaver Buildings can also be arranged in a variety of ways. A block of flats, a country house, a garage, a halleluagied fort, a church. The beach house (five of them measuring 8 1/2 by 17 1/2) are surprisingly versatile used with the staircase in the kit, which also includes three miniature hardwood cars, a petrol pump, and tiny people. For three to ten years, at £7.48 plus 75p. Extra rooms, three flat roofs, room divider also available.

Beaver Toys, Marlborough, Wilts, is sufficient address.

Silky heech bricks to various shapes become buildings or curving motorways in the hands of two to 10-year-olds. A pack of 60 bricks, up to 7 1/2 long, is £4.15 plus 42p. However, I would prefer the larger set at £5.98 plus 60p because it includes 36 extra shapes that make up more unusual buildings (a total of 99 shapes in all). Worth buying is the strong, lined cloth bag to hold the lot, at 59p plus 6p.

A collection of 200 sheets of paper, includes foil, tissue, card, colourful cellophane, tracing paper and more. A paperback gives ideas for collages, mobiles, paper toys. Flower stems, Sellotape, crayons, paint (washable and non-spill) should all be ready for a few hours. If you cover the components, you will find this collection cheaper than buying the pieces separately. For four to 12 years or so; £3.54 plus 35p.

Woodco Wendy houses now cost so much that Beaver has designed its own. Four flat pieces of wood are hinged together, like a screen. In one side is a door, in another a window which doubles as shop counter, the drop down flap from the opening being on a holding chain. The "screen" can be spread out to yield the main wall of four imaginary rooms or folded to make one big room. Topless and of good height for kneeling children to get at. As a doll's house, it is excellent because it takes oomph-sized dolls. It struck me, when I saw this kit, that it is rather odd that so many dolls' houses are for minuscule dolls that rarely exist. This folds flat for storage, and each panel is two feet square. Some children, I am told, love it as hide-away, enclosing themselves in their own world. I would have made it a theatre. For two to 12 year olds; £8.98 plus carriage.

Matchbuilder is rather a different building game in that the models are made mostly on a table, rather than on the floor. The various parts are made on the floor with the tiny components, then stuck together to form the whole. The result is novel, very different from the bricks and plastic look and the work does need tremendous patience plus a good deal of skill. Give this to the Airfix nuts, of whom there are so many, because Matchbuilder oads the tid-

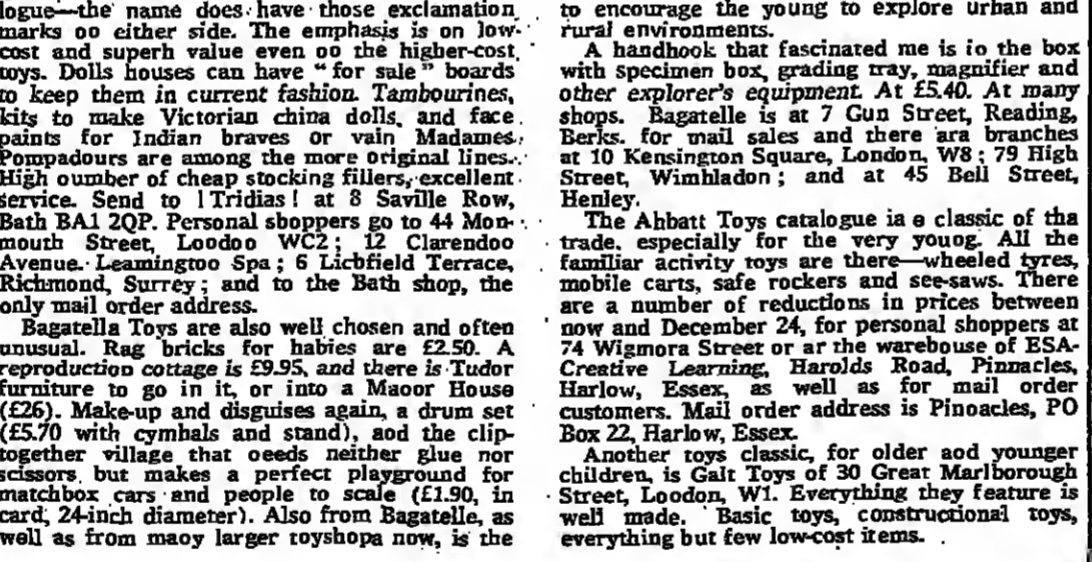
fingered type, who loves it. From the parent's viewpoint, Matchbuilder, which gives plenty of scope for imagination, does occupy a lot of the children's time. Sets are approximately £2.50 in most larger toyshops. In London, at Hamleys, John Lewis, Selfridges, etc.; in the provinces at John Lewis and Selfridge or Lewis's branches, Owan Owen shops and many others. Distributed by Whyte, Kiddsall and Co, Wharf Road, Stratford, London E15 2ST.

Nature Discovery Set. This is a huge, boxed kit to encourage the young to explore urban and rural environments. A handbook that fascinated me is to the box with specimen box, grading tray, magnifier and other explorer's equipment. At £5.40. At many shops. Bagatelle is at 7 Gun Street, Reading, Berks. For mail sales and there are branches at 10 Kensington Square, London, W8; 79 High Street, Wimbledon; and at 45 Bell Street, Henley.

The Ahbatt Toys catalogue is a classic of the trade, especially for the very young. All the familiar activity toys are there—wheeled tyres, mobile carts, safe rockers and see-saws. There are a number of reductions in prices between now and December 24, for personal shoppers at 74 Wigmore Street or at the warehouse of ESA-Creative Learning, Harolds Road, Pinnacles, Harlow, Essex, as well as for mail order customers. Mail order address is Pinnacles, PO Box 22, Harlow, Essex.

Another toys classic, for older and younger children, is Galt Toys of 30 Great Marlborough Street, London, W1. Everything they feature is well made. Basic toys, constructional toys, everything but few low-cost items.

Safe, bright skittles with real ten-pin bowls complete with finger-grip holes. Six skittles, out nice, all ooted up in a bag at £2 at all branches or Mother-care-by-Post; Cherry Tree Road, Watford WD2 5SH. A good desk and chair for young children is value at £9. Very dainty, loog party dresses are £3.25. While babies will love Whirly Ball, a ball on a stem. It adheres to many surfaces, is fun to box, to push, knock down and just to rattle. In tough cellulose acetate with rubber suction pad, at 60p.



Matchbuilder is rather a different building game in that the models are made mostly on a table, rather than on the floor. The various parts are made on the floor with the tiny components, then stuck together to form the whole. The result is novel, very different from the bricks and plastic look and the work does need tremendous patience plus a good deal of skill. Give this to the Airfix nuts, of whom there are so many, because Matchbuilder oads the tid-

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Let's Cook for Teatime is the name of a series of step-by-step cookery booklets for the very young. Delightfully and clearly illustrated, the recipes included such essential instructions as "put on an apron and roll up your sleeves" or "wash up and leave the kitchen tidy". When it comes to switching on or using the oven, a red instruction suggests getting grown-up help.

The set of six books, with spiral binding so that pages lie flat, costs £2.25 and the wipe-clean covers are protectively coated. The books can be bought separately, in a different edition with laminated, hardback cover but without spiral binding, at 65p each—the size is 5 by 5 1/2 inches. Published by A and C Black (of Who's Who fame), 4/5/6 Soho Square, London W1V 6AD they are in most suitable bookshops now. Titles cover Chocolate Crisp, Coconut Pyramids, Fruit Scones, Ginger Snaps, Shortbread and Golden Flapjack.

Victoria Hennessy, just eight years old, tested the ginger snaps for us. She cooks a lute, with adult help. She found the guides clear and easy to follow and had some pride in reading her own recipe rather than following verbal instruction.

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Ronald Butt

Will industry now be allowed to pay its way?

Whatever else can be said about the House of Commons, it cannot fairly be accused of dissembling or of pretending to what it does not feel. Each party has a very mobile countenance and is usually unable to coovertly an appearance that disguises its real instincts. Live occasions are, therefore, almost always much more politically revealing than the cold print in Hansard which records every spoken word—and so it was when Mr Healey produced his Budget on Tuesday.

The facial expressions, the cheers that were and were not uttered, the tangible silences—all these illuminated the political realities which underlie the present crisis of the nation. The palpable reactions of MPs on Tuesday express the nature of the political dilemma which underlies this Budget and also the way in which the opposed political forces, in and out of Parliament, are likely to behave in the months to come.

To start with, the Labour Party, by its automatic reactions on Tuesday afternoon, revealed once more its instinctive distaste for private industry and its embarrassment when any of its leaders have anything to say about it. When Mr Healey spoke about the need for vigorous, alert, and profitable private sector,

there were no Labour cheers. The silence on the Government's back benches was almost physical. The only applause which the Chancellor attracted came from the Tories.

When Mr Healey announced his measures to help industry, the mass Labour ranks also remained tight-lipped, while the Tories applauded. There was silence on the Labour benches when Mr Healey disclosed the price code relaxations; silence when he produced his allowances on stock valuations; silence when he revealed his proposals for making more medium-term credit available for industry—all of which attracted vocalized Conservative approval.

If it had been the Labour left alone that was silent, it would have been understandable—but the chill on the Labour benches was universal. Yet, of course, the social democrats in the Labour Party believe, just as Mr Healey and Mr Wilson do, that a vigorous and profitable private sector is essential.

The Labour silence was even more deafening, and the Conservative applause no less significant, when Mr Healey gave his promise (which, in all the circumstances was a brave one) to eliminate the subsidies which

distort nationalized industries prices, and therefore the consumption of fuel and energy. And the application of the Conservative side was implicitly an ironical comment on the fact that we now have a Labour Chancellor putting right the wrong done by a Conservative administration which deliberately held nationalized industry prices down in the hope that, by this Dangeled, it would buy trade union support for its prices and incomes policy. (Indeed, what Mr Healey said about nationalized industry subsidies touts on one of the very points over which Mr Heath is now in trouble with his party.)

Even the measures of which his back-benchers did approve (increased Family Allowance and the like) were not enough to earn Mr Healey more than the faintest scatter of cheers that I have ever heard for any Chancellor from his own party at the end of a Budget speech.

Of course, it would be absurd to deny the existence of truth in the bitter assertion of one Labour left-winger that the Budget represented the victory of the Treasury over the Labour Party. Or, at least, it is true if one defines the Labour Party in terms of the fundamentalist orthodoxy to which so many of

its members still feel so emotional obedience, and which regards private industry as carrying the inerradicable taint of original sin, while holding that nationalized industry is, in essence, good, whatever its performance, and should therefore have its true prices disguised by subsidy.

Indeed, even Mr Healey's generally fair attempt to help private industry's cash position made some gesture to this socialist orthodoxy in its willingness to allow firms to recoup more of their investment programmes through prices to the consumer while refusing to remove the tax burden on industry which is imposed by the Advance Corporation Tax supplement. Mr Healey's refusal to do anything about ACT was on the grounds that such a concession would help the companies which paid the largest dividends this year, and would be unlikely to assist those which now most need help.

In other words, it is apparently respectable to let companies get into a position where they cannot survive without government help and then give it (if they do not first fall into the hands of Mr Benn) and it is respectable to let the con-

sumer (that is, the spender) pay for industrial investment. But it is not respectable to encourage the provision of investment funds by savers.

Labour's instinctive reaction to the management of industry, and in particular to nationalized industry, has been increasingly revealed as very different from the original concept of state-ownership as being designed to achieve efficiency. More and more, Labour and trade union opinion see nationalization as having two very different purposes.

First, it is seen as a device for substituting certain kinds of consumption at the expense of other kinds—a device for seeing that people get, for example, cheap fuel and energy at whatever cost to the nation's balance of payments. Secondly, it is regarded as a means of providing jobs—if necessary even at the cost of producing goods for which there is no demand—rather than as a means of providing genuine earnings by the production of things for which there is a real market. In this respect, there is a stark contrast between the attitudes struck by Mr Benn (very successfully in terms of getting his way in the Cabinet) with his steady flow of public money to save jobs regardless of commercial reality, and the

much more stringent attitude rightly adopted by Mr Healey.

The question now is whether the unions and the Labour Party are prepared to endorse the reality of economic management within our present system, which Mr Healey is attempting. The alternative is very clear and Mr Healey split it out on Tuesday in a way the Labour leadership had refused to do in the election campaign, when they consistently declined to concede even the possibility that the social contract could fall. Mr Healey has now said unambiguously that if the social contract fails—in other words, if the unions and the Labour left decide to break it because they will not accept even the minimum of economic reality in respect of industry and prices which this Budget rightly introduces—the alternative will be unemployment.

The basic issue underlying this Budget is, essentially, political rather than economic. It is whether the political and industrial forces on which the Government depends will allow Mr Healey's realism to work and so produce slump and unemployment. If they take the second of these courses and create conditions which may produce social chaos, the deeper question is what will they try to do then?

Dr Kissinger may be reaching the end of the road



Walter Laqueur recently wrote in *The Times Literary Supplement* that had Dr Henry Kissinger resigned while the going was good, he might have entered the annals of history as the outstanding foreign minister of recent times. Mr Laqueur must be a prophet. Senior officials and diplomats in Washington are now convinced that Dr Kissinger will not remain the Secretary of State until the end of this administration. In the words of one informant, "He is already on the skids".

A successor, it is claimed, is already being considered. He is Mr Elliot Richardson, the former Attorney General, who resigned over Watergate. Mr Richardson earlier served as Under Secretary of State, and is well remembered in the department.

This is not the first time that Dr Kissinger's departure has been discussed. He has been on the liberal-left and distrust on the right have been fathers of anticipation, but this time the sources are not unfriendly.

The reasons given are manifold. His personal diplomacy in the Middle East, often brilliant and daring, has at best been a narrow and temporary success. Now, instead of the anticipated peace, there is only diminishing hope of postponing another war.

To quote another informant, "It is now all downhill". And if another Middle East war does come, the conflicting reports of whether he did, or tried to do, during the Yom Kippur war would almost certainly, if unfairly, be exploited to prove that his personal diplomacy was dangerous as well as daring.

Another Middle East war could also put the United States in an impossible position. Israel is now utterly dependent upon American arms, and Soviet weapons delivered to Egypt and Syria are increasingly more sophisticated. Should missiles threaten Tel Aviv, and the possibility can no longer be ignored, a Soviet-American confrontation would be difficult to avoid. Another oil embargo would be inevitable.

All this is now being seriously considered, but even if it should remain an occasional nightmare Dr Kissinger's policy of détente will be questioned. Already he has been accused of giving too much away during the strategic arms limitation talks, and officials who followed the negotiations closely admit privately that they were appalled by the results. They insist that much more could have been gained if he had listened to his disarmament advisers, and had been less impatient to get on with his policy of détente.

These are the most serious charges made against Dr Kissinger, and they are not private. There are others. For instance, the covert campaign to stabilize the Allende government in Chile, the wiretapping, the clumsiness during the Indo-Pakistan war, Cyprus, and the four-year withdrawal from Vietnam have not forgotten, nor for that matter, his harshness of approach to Russian dissidents.

These charges had little or no effect while Dr Kissinger's virtuoso performance dazzled friend and enemy alike, but now friendly observers see some of

Bernard Levin

Mr Healey bathes in the divine light of reality

The chief lesson of the Budget seems to me to be not economic but theological, for it powerfully reinforces the Christian belief that no man is so highly stained with sin that he cannot be made clean; Mr Healey has contributed more than most to bringing Britain to her present lamentable pass, and yet here he was, not only saying that the country faces a grave crisis, but for the first time behaving as though it was more or less true. Well, a sinner come late to repentance is none the less welcome—some say more—and whether the explanation of Mr Healey's astonishing somersault is that he has seen a great light, or that his conscience, woken in a bad temper from its long sleep, has bitten him, or that he has decided that he has a better chance of succeeding to the leadership of the Labour Party if he behaves wisely and courageously instead of foolishly and villainously, or that it was not Mr Healey at all but a double, while the real Mr Healey lay bound and gagged in a cellar—whatever the reason, the fact remains that the Budget denotes both the whole dishonest basis of Labour's last two election

campaigns and the grossly irresponsible character of Mr Healey's earlier years in financial management. Apart from such scraps as Cerberus at the lowering of the level at which the investment-income surcharge begins, and the risk inevitably attendant upon the massive increase in the borrowing requirements, the Budget was roughly what was needed at this moment. Truly, if the knives are to turn saints, the bishops will be out of business; but that is the bishops' problem.

It is true that the Budget came only hours after Mrs Williams's latest defence of indiscriminate and unlimited food subsidies; it is true that another bone for the dog is promised with the wealth tax in the spring; it is true that the Chancellor was still blaming oil costs for too much of our troubles; it is true that the shock of letting public-sector prices rise to somewhere near their economic level is to be administered only gradually; it is true that Mr Healey may yet be repudiated, or compelled to repudiate himself, if a chill wind starts to blow too vigorously through the keyhole of

No 10; it is true, above all, that he went rabbiting on about the social contract; all the same, it was the Budget of a courageous patriot rather than the craven office-seeker Mr Healey has too often seemed this last year or two, and for that he must be commended.

It is, I may say, the more astonishing for what happened only last week. In the first round of the election for Chairman of the Parliamentary Labour Party, Mr Mikardo got 118 votes. No doubt he will be defeated by Mr Clewyn Hughes; and in any case it was only by the combination of a lucky accident, the folly of core moderates and some crafty corner-cutting by his supporters that he became chairman last time round. But the fact remains that his vote was not of the kind that Mr Foot got to the elbow of deputy leader. Swelled from the left, core moderates and some crafty corner-cutting by his supporters that he became chairman last time round. But the fact remains that his vote was not of the kind that Mr Foot got to the elbow of deputy leader. Swelled from the left, core moderates and some crafty corner-cutting by his supporters that he became chairman last time round. But the fact remains that his vote was not of the kind that Mr Foot got to the elbow of deputy leader.

to 40 of those votes must have come from MPs who have no sympathy for Mr Mikardo's views and in good many cases no respect for him either, but who calculate that the leftward tide has now set in so strongly that it is useless to resist it (while the left are busy encouraging that belief with such actions as the assault on Mr Tonney).

In those circumstances, Mr Healey might have thought—indeed, must have thought—that he would be well advised to run before that tide. Yet he did not; whoever the tide is passed by the Budget, the left cannot be even if its members decide to bite on the bullet for the time being and stifle their screams. It was too much to expect a Labour Chancellor to break the extraordinary silence that has fallen on the entire Government when it comes to saying what percentage wage-increase the social contract is supposed to permit; but Mr Healey, without actually doing that has gone even further. He has, in almost every line of his Budget, admitted the painful truth that there is such such a thing as the social contract, even while stoutly pretending

the contrary. Everybody knows this, of course—well, with the possible exception of Mr Frank Acland—anyway—but everybody until now has behaved as though the thing really exists. It is the chief merit of Mr Healey's voyage into reality—via Damascus rather than Canossa, but we may reasonably spare his blushes—that there is now a fair chance of success for the measures that will have to be introduced when the myth of the social contract is publicly abandoned. It does not much matter whether those measures consist of a wage-freeze or all the trimmings, or a violent restriction of the money supply, or some other demonstration that the Gods of the Copybook Headings were right after all.

With the Hopes that our World is built on they were utterly out of touch. They denied that the Moon was Salton; they denied she was even Dutch; they denied that Wisney were Horses; they denied that a Pig had Wings; So we worshipped the Gods of the Market Who promised these beautiful things. In the Carboniferous Epoch we

were promised abundance for all. By robbing selected Peter Healey for collected Paul: But, though we had plenty of money was nothing our money could buy. And the Gods of the Copybook Headings said: "If you don't work you die". Then the Gods of the Market tumbled, and the smooth-tongued wizards withdrew. And the hearts of the meaneast were humbled and began to believe. That All is not Gold that Glisters, and Two and Two make Four—and the Gods of the Copybook Headings limped up to explain it once more.

No doubt Mr Healey, for his face's sake, will be obliged to deny indignantly that he has become the apostle of any such doctrine of reality, and insist that he is still dwelling in the land where Two and Two make Five and cats which chase their tails long enough eventually catch them. But we may know him, not by his words, but by his fruits, and of that fruit we may well now say, with no pleasure but much hope: Such is; what is to be? The pulp so better, how shall taste the rind? © Times Newspapers Ltd, 1974

Compromise that could end the dispute over private beds

The confrontation over private beds between Mrs Castle and the hospital consultants could soon be at an end. The Government's recent proposals to the Owen Committee concerning a compromise plan which the majority of practising doctors should be able to accept, if one important modification were to be included.

It is easy to denigrate the doctor's attitude to private practice, by attributing entirely to mercenary motives. Undoubtedly the doctors' concern for their financial and social standing in the community plays a significant part, and this anxiety is shared even by full-time consultants. So long as private practice continues, there remains a yardstick by which the doctor can measure the market value of his work, and a lifeline for his shrinking bank balance as inflation continues to reduce his real earnings.

There are, however, some altruistic grounds for the doc-

tor's opposition to the removal of private beds from NHS hospitals and it is particularly significant that this opposition is strongest amongst full-time academic staff in teaching hospitals, who are themselves debarred from private practice. They recognize that there is a strong demand among certain sections of the population for the special amenities offered in private practice. This demand arises predominantly from the well-to-do and the influential, who are prepared to pay the full economic price of such amenities which are at present available in NHS hospitals. The health service benefits by much more than the value of their fees. As a result of their interest in the work of hospitals they influence the expenditure of large sums annually in support of medical research and in providing amenities for patients. Their benefactions and legacies swell hospital endowment funds, which have played an important part in improving the health service.

If the amenities which the private patient seeks are no longer available through the health service the frustrated demand for them will lead to greater development of private hospitals and clinics. These will divert from the NHS core resources which would otherwise have been available for its hospitals.

It is easy to sympathize with the Labour Party's dislike of "queue-jumping" by private patients, but it is not necessary to dismantle the whole edifice of private practice in order to abolish it. All that is needed is administrative changes in hospitals to ensure that the waiting-time is approximately the same for all classes of patients.

The dedicated egalitarian can also find fault with a system which allows doctors to receive fees for their services to private patients in NHS hospitals but denies the same to their medical and ancillary staff, such as nurses, radiographers, physio-

therapists and laboratory technicians. There are other ways of remedying this wrong than by denying to private patients all the special amenities for which they are prepared to pay a heavy premium.

It is not difficult to devise a plan which would placate most of the critics of private practice and would still satisfy a substantial proportion both of potential private patients and of doctors. Mrs Castle's present proposals for abolishing private practice within the health service need only minor amendment to answer many of the objections of her critics.

In place of private practice she should provide a "special amenities service" to include all those elements for which private patients are prepared to pay a heavy price, viz, a no-waiting appointment system for out-patients, the right to be seen by a consultant, improved hotel services, a private room with bath and telephone, television set, admission to hospital on a

day to suit one's convenience (once the normal waiting-time had expired), and so on. The fees for this service would be paid to the hospital and none would accrue to the individual doctor. It would not be necessary to provide this service on a large scale. A large part of the potential demand would be satisfied if even 1 per cent of each hospital's activity was directed to this purpose. The return to the health service in fees alone would outweigh the cost, and the indirect benefits would be substantial.

It is by no means certain that the medical profession as a whole would reject this proposal if it was coupled with the other inducements already suggested to the Owen Committee. A full consultant in private practice is a long overdue improvement for which the 43 per cent of consultants who work full-time in the health service will be suitably grateful. Many of the remaining 47 per cent who have maximum part-time contracts will gain financially if the allow-

ance is realistically priced. There are probably relatively few consultants whose earnings from private practice are substantially above the highest practicable level. It is politically feasible. Such doctors will still have the opportunity for private practice outside the NHS.

A compromise along the lines indicated in this article could bring about a long overdue truce between the doctors and Mrs Castle, especially if it formed part of a settlement which remedies the present deficiencies in the consultants' basic pay. Mrs Castle need concede no principle dear to the Labour Party. A "special amenities service" would amount to no more than an extension of the present arrangements for amenities beds within the health service.

Robert Lowe
The author is Dean of St George's Hospital Medical School and Chairman of the Association of University Clinical Academic Staff.

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The Times Diary

A little help from inflation

one of their organizers. "People really are having it borne in on them that trade is aid and that aid helps the aid." Queue for candles on the right.

Prize

After being shortlisted three times in five years for the £5,000 Booker Prize for Fiction, Iris Murdoch has finally won a major monetary award for her novels—the £1,000 Whitbread Literary Award for Fiction.

Her cheque was handed over by Mr F. Snow, who marked that gesture it was for her latest novel, *The Sacred and Profane Love Machine*—"not perhaps her best"—the judges wished to acknowledge Mrs Murdoch's "a prize was a temporary British novelist."

To Miss Murdoch—her husband, John Beyley, was rather insensitively billed on the seating plan as "husband of Iris Murdoch"—a prize was something "very surprising and disconcerting."

Claire Tomalin, winner of the First Book award for her biography, *The Life and Death of Mary Wolzencroft*, remarked that her late husband, Nicholas Tomalin, had always been endeared to English literary women and had even helped Iris Murdoch to learn to water-kiss—also rather surprising and disconcerting achievement.

The Times Diary

A little help from inflation

Simon's got a plan to sell gold coins door-to-door...

Michael Bogod, marketing director of Schooner Inns, owners of The Mitre, was enthusiastic about the thought of girls eating are sexy. Eating is a pretty sexy thing. But there is nothing less sexy than eating a fried egg and you must beware mashed potato on the upper lip.

None of the girls as they are looked especially sexy. They merely put food into their mouths and observed the rule that you do not talk when you have a full mouth. They were a polite group, but in too much of a hurry to bother with mundane questions.

His responses were uneasy when questioned by reporters about their duties. One said: "We don't have to keep the girls out of trouble. They're not little Victorian misses, they're well-adjusted twentieth-century ladies."

Highly strung

The Marquess of Bath's son, Lord Weymouth, self-styled artist, philosopher, poet and politician, reveals a new talent this week with the release of an album of his own guitar-accompanied compositions, *I Play the Most*.

A hearsed, pony-tailed, 42-year-old in green corduroy, mauve suede and an assortment of antique jewellery that ranges from a solitary earring to a silver finger stall, is not every one's idea of a nanny-raised child, but may Lord Weymouth be everything to thank his nanny for? It was singing *Nanny Marks* on a television

Eastern promise

What do you say when you see body telephones and whether you want to spend fortnight in Thailand, as a of the national airline; tourist office, leaving the after the Budget? To spend what you should strictly do smile sweetly and break i song.

"What makes you think that I'm one of those girls what I did, was to think for second or two, look at the of rain outside, say: "Yes please and scurry to the embassy? My visa and to the air line for my cholera vaccination. It is why by the time you read I should, if I get up in time, catch the plane, be comfort settled in my Bangkok hotel and be filled with East exoticia from time to time of the next two weeks.

It looks a fascinating itinerary. One of our expeditions will be to spend a night on a train travelling Surin, to watch the dawn round-up of elephants. It will all be here. Watch the spaca. Order your copies now.

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A DIALOGUE OF WILL

The meeting of the 1922 Committee tonight will be held in a mood of uncertainty and some confusion. Some members expect that Mr Heath will offer to establish a committee to review the machinery for electing a leader of the Conservative Party...

Mr Whitelaw's position has slightly strengthened. He is the alternative candidate generally favoured by Mr Heath's supporters; he has good support on the left and the centre of the party...

is the only person who can be the leader of his party, though of course, as the case of Sir Alec Douglas-Home showed, it is possible for a man to be chosen as leader while his election to the House of Commons is imminent but not accomplished.

Homes for young delinquents

From Mr Nicholas Hinton Sir, Your call for secure accommodation for hard-core young criminals is, I believe, misleading (The Times, November 12). No doubt the vast majority of serious crimes are committed by a relatively small group of persistent offenders...

Euthanasia and cancer

From Professor T. Symington and Dr R. L. Carter Sir, The recent interview with Mr George Mair (The Times, Friday, November 8) has attracted much attention. The views that he advances are controversial and extend into many different fields of medicine...

System of tied housing

From Mr John Mackie Sir, Miss Moira Coostable (The Times, Letters, November 11) is right to point out that agricultural cottages are not a large portion of the total stock of tied houses...

THE TIED LETTING AND THE HOUSING SHORTAGE

The most searching observation in Shelter's useful report on tied housing, published yesterday, is that the importance of such accommodation is largely a consequence of the housing shortage.

stockman to sleep close to his cattle (and the fireman to his fire engine, the village policeman to his station and the caretaker to his school or flats: the Shelter report points out that only a tenth of tied accommodation is in fact agricultural).

Other kinds of tied housing share the basic problem that a tenant who leaves usually cannot afford to buy a home and has accumulated no credit on any council housing list.

Clay Cross and the law

From Mr John Lodge Sir, Why do you insist and even claim not to be vindictive that not only should the Clay Cross council remain disqualified but that 400 men should be unfitted themselves in no public representation?

Parliament and the Church Synod

From the Right Reverend C. Eastaugh Sir, My letter on Parliament and the Church, which you were good enough to publish on November 7, was not intended to advocate the rejection of the Worship and Doctrine Measure.

Honey from road verges

From Mr Basil Wood Sir, Mr Lawrence B. Hills has a point (November 9). However, the largest contributor to my average of 70 lb per year per stock is the lime tree.

Gibraltar proposals

From Mr James E. Carson Sir, It has been made quite clear that neither the present Spanish regime, nor any that might succeed it, whether of the Left, Centre or Right, will be satisfied with anything less than the return to Spain of Gibraltar.

Northern Ireland is entitled to £750m (excluding defence costs) and the Royal Borough of Kensington and Chelsea to £50m. That, however, is only one side of the coin.

obtain a substantial rise; which will increase costs even more; which will in turn lead to a demand for United Kingdom parity or near parity for Gibraltar Government employees, teachers, etc.

Katyn memorial

From the Archdeacon of Middlesex Sir, Your correspondents may have been expecting some official word from the Church, and I feel that perhaps I should write to explain why it is not forthcoming.

Kennedy and Diem coup

From Mr Arthur Schlesinger Jr Sir, The review of my book The Imperial Presidency, printed in The Times of September 13, has just come to my attention.

Viking kings

From Dr Ann Williams Sir, Your Coins Correspondent has got his kings mixed (October 31). Eric Bloodaxe's father, Harold Fairhair, was King of Norway.

Soviet film on BBC

From Mr Basil Wright Sir, Mr Churchill has made a fool of himself. Earth is generally recognized as one of the most beautiful films ever made and its director as one of the greatest in the history of cinema.

Taxpayer in tax avoidance scheme not 'trading'

Evidence of similar facts admissible: no special rule for homosexual cases

Director of Public Prosecutions v Boardman

Before Lord Morris of Borth-y-Gest, Lord Wilberforce, Lord Haleham of St Marylebone, Lord Cross of Chelsea and Lord Salmon

Where a headmaster was charged with offences with his pupils the evidence of one boy relating to one count was held by the House of Lords to have been rightly ruled by the trial judge to be admissible in relation to another count relating to another boy and vice versa. On the question of "similar fact" evidence, *R v Sims* (1946) KB 531 was held to have been rightly decided by the Court of Criminal Appeal.

Their Lordships dismissed an appeal by Derrick Rowland Boardman from the judgment of the Court of Appeal (Lord Justice Orr, Mr Justice Braithwaite and Mr Justice Joffe) (The Times, May 15) upholding his conviction at Norwich Crown Court (Mr Justice Coom-Johnson and a jury) in 1973 on one count of huggery and one count of incitement to buggery. The Court of Appeal quashed his conviction on a further count of incitement to buggery.

Mr Gerard Wright, QC, and Mr Anthony Ansell for the appellant; Sir Michael Havers, QC, and Mr Robert Ives for the DPP.

LORD MORRIS said that the appellant was headmaster of a school at Cambridge. He was charged with offences involving boys at the school, including buggery with S, aged 16 (count 1), and inciting H, aged 17, to commit buggery with him (count 2). No application was made for separate trials of the counts. Each boy gave evidence. The judge ruled that H's evidence on count 2 was admissible on count 1, on the basis of *R v Sims* and would therefore also be capable of being corroborative evidence on count 1 on the basis of *R v Kilbourne* (1973) AC 729. Corroboratively, S's evidence on count 1 would be admissible on count 2 and could provide corroboration. The appellant's main contention was that the judge had been wrong in his ruling as to the mutual admissibility of the evidence on counts 1 and 2. He said

that Sims was wrong. He said that the judge in his summing-up should have told the jury that when considering count 1 they should eliminate H's evidence and rely on their own evidence and similarly S's evidence on count 2. If the judge was right, his ruling in *Kilbourne* showed that such admissible evidence was also capable of supplying corroboration.

Lord Herschell, the Lord Chancellor, in *Makin v Attorney-General for New South Wales* (1891) AC 57, 65, had expressed the cardinal principle that, on the one hand, the prosecution could not adduce evidence which tended to show that an accused person had been guilty of criminal acts other than those with which he was charged for the purpose of leading to the conclusion that he was one who was likely from his criminal conduct or character to have committed the criminal act with which he was charged, and, on the other hand, that there might be evidence which was relevant to an issue in a criminal case and which was admissible even though it tended to show that an accused person had committed other crimes. The line would often be difficult to draw.

In *Kilbourne* the House of Lords had accepted what was decided in *Sims*, namely, that there were cases in which evidence of certain acts became admissible because of their striking similarity to other acts being investigated and because of their resulting probative force. There had been disapproval of other aspects of what the Court of Criminal Appeal had said in *Sims*, but the decision stood. His Lordship was wholly unable to accept the argument that it should be restricted to that which should be restricted to something more than isolated instances of the same kind of offence. Professor Cross in his book *Evidence* (3rd ed 1967), p 319, summarized *Sims* as follows: "The similar fact evidence was admissible because there were specific features which made each accusation bear a striking resemblance to the others. The evidence showed not merely that the accused was a homosexual but also that he proceeded according to a

particular technique: not only was the accused given to committing the crime charged but he was also given to doing it according to a particular pattern."

There was, however, no special rule in cases where there was a charge involving an allegation of homosexual conduct, though in such cases there might be room for which his Lordship had referred. There was no rule which gave automatic admissibility to evidence where proclivities took a particular form. There might, however, be cases where a judge, having both in mind Lord Herschell's proposition in mind, considered that the interests of justice loomed which the interests of fairness formed so fundamental a component) made it proper that he should permit a jury when considering the evidence to take into account the fact or set of facts also to consider the evidence concerning another fact or set of facts if between the two there was such a close or striking similarity or such an underlying unity that probative force could fairly be yielded.

In the present case the judge had left the matter fairly to the jury. He had mentioned the possibility of two people conspiring together, and had examined the question whether there were or were not any indications that S and H had conspired together. That was important because one question which the jury might have wished to consider was whether it was against all the probabilities, if the appellant was innocent, that two boys, unless they had collaborated, would tell stories having considerable features of similarity. Another feature of rather striking similarity lay in the evidence concerning the appellant's nocturnal dormitory visits to the two boys. The judge had acted within legal principle and, in so far as the matter had depended on his exercise of discretion, his exercise of it had not been unjustified. The appeal should be dismissed.

Lord Wilberforce, Lord Haleham, Lord Cross and Lord Salmon delivered opinions concurring for substantially similar reasons, in dismissing the appeal.

Solicitors: Riders for Bobbets, Harvey & Grove, Bristol; DPP

Ransom (Inspector of Taxes) v Higgs
Higgs' Settlement Trustees v Moley (Inspector of Taxes)
Dickinson (Inspector of Taxes) v Downes
Downes' Settlement Trustees v Grant (Inspector of Taxes)
Kilmorie (Aldridge) Ltd v Dickinson (Inspector of Taxes)

Before Lord Reid, Lord Morris of Borth-y-Gest, Lord Wilberforce, Lord Simon of Glaisdale and Lord Cross of Chelsea.

A taxpayer who agreed to a scheme suggested by a finance company for a series of sophisticated transactions in land devised "by expert intellects in the tax avoidance business" was held by the House of Lords not to have been trading or engaged in an adventure in the nature of trade by procuring the cooperation of about a dozen companies and other persons who played parts in the scheme.

Their Lordships allowed related appeals by Higgs' Settlement Trustees and Downes' Settlement Trustees, the trustees of family trusts, and dismissed appeals by the companies and individuals (Lord Justice Russell, Lord Justice Stamp and Lord Justice Roskill (The Times, April 19, 1973; 1973) 1 WLR 1180), which had held that individual taxpayers, Mr Alan Edward Higgs and Mr Albert Edward Downes, were carrying on a trade in procuring the transactions carried out by others and that the trustees who received the profits of the trade "were liable to assess to income tax on those profits in their hands. The House dismissed a fifth appeal by Kilmorie (Aldridge) Ltd, a private company linked with the Downes cases.

The schemes were evolved and carried out eight years before me (said Lord Reid) by section 32 of the Finance Act, 1969.

Mr C. N. Bearie, QC, Mr Peter Rees, QC, Mr D. C. Potter, QC, and Mr J. R. Gardiner for the taxpayers in the two Higgs appeals; Mr Potter and Mr A. R. Thornhill for the taxpayers in the three Downes appeals; Mr B. A. Mac Crindle, QC, Mr P. W. Medd, QC, and Mr E. K. Woolf for the Crown in all the appeals.

LORD REID said that the House had heard five appeals in two groups—first two (the Higgs cases) and then three (the Downes cases). All arose out of two elaborate schemes devised by the same finance company for the purpose of tax avoidance.

Mr and Mrs Higgs owned and controlled a number of companies, several of which (the Higgs companies) owned parcels of land ripe for development. Another, Coventry, was engaged in land development. The Higgs companies' lands had been bought by them at about £30,000. It was expected that development would yield a profit of about £200,000 and, in the absence of a tax avoidance scheme, would have had to be paid on that profit.

But a representative of a finance company, Harlox, suggested to Mr Higgs that matters could be arranged in such a way that after paying Harlox a fee of £30,000 the remaining £170,000 would come in the Income Tax year since 1962. As there was no limiting definition trade had been held to include cases where some element was absent which was normally present in trading; and normally it was a question of law whether the provisions of an Act applied to the facts. The House had come to the conclusion that it would be unreasonable in the present case to hold that Mr Higgs was trading.

Mr Higgs did not deal with any person. He did not buy or sell anything. He did not provide anyone with goods or services for reward. He had no profits or gains. Under the scheme he never could have had any, and for that reason it had been admitted in the House that Mr Higgs was not trading personally. His Lordship could find no characteristic of trading in anything Mr Higgs had done. The case Tax Act was that he could be procured others to enter into transactions, most, if not all, of which were trading transactions. He had no power to compel or to make an agreement or merely persuading where he had no such power or did not use it. But his Lordship could not understand the argument for the revenue that if A merely persuaded B to do something, B would be the trader; and it would be ridiculous to say that whenever A persuaded B to do something, A would be liable to pay tax on that profit. The case for the revenue was totally misconceived.

In the nature of trade their assessment could not stand. Could Mr Higgs' activities in law be regarded as trading within the meaning of Schedule D?

The Income Tax Act had never defined trade or trading further than to provide that it included every trade, manufacture, adventure or concern in the nature of trade. As an ordinary English word trade was commonly used in denoting operations of a commercial character by which the trader provided to customers for reward some kind of goods or services. Operations of that kind seemed to his Lordship to be what the legislature had primarily in mind in the Income Tax Act since 1962.

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Mr Higgs had procured the actions of other parties to the transaction. That a man could trade with himself was indeed a novelty.

No doubt Mr Higgs engaged in an adventure; but his Lordship could not agree that it was an adventure in the nature of trade. The appeal by the Higgs trustees must be allowed.

In the first two Downes cases, also arising under a scheme prepared by Harlox for the purpose of tax avoidance, the assessment on the trustees sustained by the Court of Appeal could only stand if Mr Downes could be held to have been trading in procuring the various transactions required by Harlox's scheme. For the reasons given in the Higgs case he was neither trading nor engaged in an adventure in the nature of trade. The Downes trustees' appeal should also be allowed.

The third Downes case—the Kilmorie case—raised a wholly different question because the final stage in the Downes scheme differed from the final stage in the Higgs case. The Higgs case analysed the transactions and the findings of the special commissioners against Kilmorie and said that the Kilmorie case neither the Downes nor the Harlox companies acted in their own interests. They did just what Mr Downes and Harlox wanted. That appeal should be dismissed.

Lord Morris delivered a concurring speech.

LORD WILBERFORCE said that the House was concerned with some sophisticated transactions, evidently the product of expert intellects in the tax avoidance business. To resolve the problems which they created their Lordships were not called on to apply correspondingly sophisticated tools of legislation. They had to apply to the facts the legal concept of "trade" (Income Tax Act, 1962, sections 122, 123 and 526(1)). That might be called a concept of common law. Trade had for centuries been and still is part of the national life of everyone was supposed to know what "trade" meant; so Parliament, which wrote it into the law, could not have intended that it should be defined by a court of law. Trade was infinitely varied; so we often found applied to it the cliché that its categories were not closed. But that did not mean that the concept of trade was without limits so that any activity which yielded an advantage, however indirect, could be brought within the net of tax.

After analysing what had been done and accepting for the purpose of the appeals the findings of the commissioners, his Lordship said that the Higgs case was in the end quite candidly rested on Mr Higgs' procurement of the actions of the trading trustees—procurement by persuasion, by bargaining (with the Harlox group), by the natural influence he had over his wife and his fellow directors and shareholders. That approach had at least the merit of some concordance with the facts, though one could doubt whether Mr Higgs played so Napoleonic a role. But once it was so stated it revealed its nakedness in law. How could one man procure others to do acts which amounted to trading by them with their own assets by said to trade, within any conception of trade? The implications of so wide a view vague an extension were alarming. Since the House had no statutory authority or the present case apart, basis in authority, it would open a new and completely uncharted field, inviting the taxpayer at the mercy of the court of fact which he could not challenge. It would lead inevitably to claims being made resulting in individuals being assessed in respect of the profits of companies.

The results would also in many cases be that the same profits in respect of the same activity would be taxed twice, once in the hands of the actual trader, and again in the hands of the person procuring it. The results would be that the profits of a scheme like the present one to be taxed and since the bargaining trade must be placed somewhere, it ought to be placed on the reality which the facts represented. The results would be that the profits of a scheme like the present one to be taxed and since the bargaining trade must be placed somewhere, it ought to be placed on the reality which the facts represented.

A silver decimal watch, made by Berthoud Freres, Paris, during the French Revolution. It follows the Republican calendar which had twelve months of thirty days and divided the day into ten hours of 100 minutes. The Republican decimal system lasted only a year (1793-1794).

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Chancery Division Employee's previous activities relevant

Elton v Hunt and Barden

Before Mr Justice Graham

In considering whether or not it was reasonable and proper for an estate agent employer to insist that a professional employee should engage in trade and that the employee should act as an estate agent within three miles of the office of which he was manager for three years after leaving his employment, facts concerning the employee's previous unprofessional activities and unreliability were relevant but not decisive.

His Lordship granted an injunction to Elton, Hunt and Barden, estate agents of Bromley, restraining Mr Eric Elton from acting as an estate agent within three miles of the office of which he was manager for three years after leaving his employment, and from acting in any capacity as an estate agent within a radius of three miles of the office of which he was manager for three years after leaving his employment.

MR JUSTICE GOULDING said that the firm advertised for a manager for their Bickley branch office and, after an interview, took on the defendant in January, 1972, on a fixed term contract for a period of three years. Before July, 1972, the firm had more than one branch office and the defendant had been employed as an estate agent in one of them. He had given for leaving his previous employment was untrue.

The firm accordingly insisted that he should enter into a restrictive covenant which would become operative if and when he left their employment. The effect of the covenant was to prevent the defendant from acting in any capacity as an estate agent for three years after he had left the firm's employment within a radius of three miles of any branch office of the firm at which he had been manager. The defendant demurred at first but agreed to sign the contract on being promised an increase in salary and commission. The defendant left the firm in

July, 1973, and shortly afterwards, in breach of the covenant, took up a position with a firm operating inside the three-mile radius. It was important to note that the details concerning the defendant's history had come to light before the covenant was entered into because the reasonableness or unreasonableness of the covenant had to be tested at that date. See *Scott v Seymour Johns* (1966) 115 WLR 1419. Restrictive covenants in agreements between estate agents and their employees as a class were not in issue and not relevant except in the most general sense.

The matters which were of primary importance were clearly the nature of the business and the area over which it extended, the confidential information about the firm's clients which the employees might be expected to gain and the influence which he might be expected to exert over them.

The evidence established that an estate agents' business was very dependent on the personality of its partners and employees. Factors like these were especially true in a domestic or residential type of business where the sale and purchase were from "repeat" customers who during their lifetime remained in contact with the firm but as their circumstances altered moved from one locality to another and from a smaller to a larger house and so on.

His Lordship considered that a radius of three miles from Bickley, on the facts as to the distance of sales from that office, before were entitled to impose a restriction of that distance in order to obtain adequate protection against an employee in the defendant's position.

His conclusion was based solely on facts proved as to the area, the nature of the firm's business and the defendant's position. If the defendant's character and his previous activities could be relevant to those facts, then his view that three miles was an eminently reasonable was reinforced.

His Lordship's judgment, in fact relating to previous unprofessional activities and unreliability of an employee in a particular position were relevant to the question whether or not it was reasonable or proper to insist upon a covenant at all because the defendant's character and his previous activities might well take place in a business of that nature.

So far as the reasonableness of the extent of the covenant actually taken was concerned, such facts if proved could go no further than to justify the employer in insisting on a wider restriction, in so far as the maximum limits necessary to protect his business interests and reputation. But such limits must still be reasonable. In the present case of any professional employee filling that particular position, whatever his reputation, it would not be held to be too wide and contrary to public policy. An employer was not entitled in the case of a particular employee to impose a covenant wider than would be reasonable in the case of employees in that category generally.

There was nothing unreasonable in a time limit of three years. If the defendant's character and his previous activities were relevant to the matter the firm were at the more justified in specifying three years as a minimum since he had already shown willingness in his early dealings for the firm to make use of his knowledge of their customers' requirements in an unforfeitable way.

His Lordship would therefore hold that the covenant was necessary to protect the firm's business and reputation and not invalid on the ground of public policy.

Solicitors: Zeffert, Hard & Morley Lawson; Montaka & Co.

Husband not a 'person interested'

In re Beesley (A.), a bankrupt

Ex parte Beesley (T. J.) v Official Receiver and Others

The Chancery Division Court in *Bankruptcy*, dismissing an appeal from County Court, held that a husband was not a "person interested" in his wife's bankruptcy within the meaning of section 29 of the Bankruptcy Act, 1914.

MR JUSTICE GOULDING said that Mrs Audrey Beesley was adjudged bankrupt in 1971. In 1973 an application for discharge was refused on May 1, 1974. Her husband, Mr Terence Jack Beesley, applied to have her bankruptcy annulled pursuant to section 29, but the County Court held that he was not a "person interested" and accordingly not entitled to do so. His Lordship allowed the appeal.

It could not be suggested that when Parliament used the words first in the Bankruptcy Act, 1883, and again in the 1914 Act it intended to include the husband of a bankrupt whose interest rested in honour, sentiment or family feeling alone. It did not follow that a man awarded the sum of some particular claim, contract or the like must be shown.

The more difficult question was whether the matrimonial status of himself sufficed. The mere relationship of husband and wife was regarded for certain purposes as giving one spouse an interest in the other's status or assets. Each had an insurable interest in the other's life without limitation. A husband was liable to maintain his wife, and under the social security Acts each must contribute to the maintenance of the other. Interests each had a right to a considerable part of the deceased spouse's estate, and, if not provided for by will, could act as a trust to make provision under the Intestates' (Family Provision) Act, 1938. On dissolution of marriage the court could redistribute the spouses' property between them as it thought fit.

His Lordship considered that a newly enacted statute, and without guidance from reported cases, the court might have thought that where Parliament had used such broad words it would be right to give each spouse the right to apply for the annulment of the other's bankruptcy.

However, in the end three considerations showed that the words should bear a narrower meaning in their context. (1) The Married Women's Property Act, 1883, were passed about the same time as the 1914 Act, and it was not reported case where a similar application had been made. The pro-

fession had tacitly rejected the argument here advanced. (2) To give one spouse a right to intervene in such a manner would be to give him more than one claim against the estate of a bankrupt. (3) In *Re Beesley* (1968) 115 WLR 1693 rather similar words were construed as requiring a proprietary or pecuniary interest. Accordingly, though with some hesitation, the court concluded that the appeal should be dismissed.

MR JUSTICE WALTON delivered a concurring judgment. Leave to appeal was refused.

Notice defective

In re Cartwright and Another

Ex parte Cartwright and Another

Mr Justice Goulding, in the Chancery Division, allowing an appeal by debtors against a decision of the registrar of Stoke-on-Trent County Council, held that a bankruptcy notice under section 11 (g) of the Bankruptcy Act, 1914, which was based on non-payment of a sum awarded on a taxing master's certificate which was defective, since such a certificate was not a final judgment or order and did not require the debtors to pay the sum awarded in accordance with section 2 of the Act.

HIS LORDSHIP said that on November 5, 1970 Mr Ernest Cecil Barker had obtained judgment against Mr Ronald Cartwright and his wife for costs to be taxed. On March 20, 1974, the taxing master executed a certificate. In pursuance of the order herein bearing date November 5, 1970, certifying the amount of the costs owing to the amount of which was £571. The bankruptcy notice of May 6, 1974, specified the debt owing as the sum of £571... being the amount due on a final judgment or order obtained... against you in the High Court of Justice at London on 20, 1974. But the certificate was not a final judgment or order, nor was it in any sense an order for the payment of a sum of money.

In his Lordship's view it was not a case where the court should treat the shortcomings of the bankruptcy notice as a defect or irregularity which could be cured by the court under section 147 of the Bankruptcy Act. Accordingly the appeal was allowed.

MR JUSTICE WALTON delivered a concurring judgment. The appellants were awarded £15 costs.

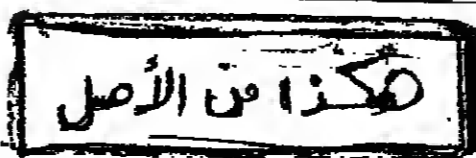
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Solicitors: Zeffert, Hard & Morley Lawson; Montaka & Co.





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November 13: The Duke of Kent...

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RICHMOND PARK
November 13: Princess Alexandra...

The Duke of Edinburgh has become patron...

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November 13: Queen Elizabeth The Queen Mother...

test wills
Mr Cyril Mootoom of Chislehurst...

Marriages
Mr C. R. P. Coles and Miss E. H. Thorneycroft...

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Queen gives reception, which the Prince of Wales attends...

clubs
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By Geraldine Norman
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A sale of Old Master paintings at Sotheby's yesterday...

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The engagement is announced between John, son of Major and Mrs Peter Bell...

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The marriage took place recently in a private ceremony...

Marriages
Mr E. J. Richards and Miss J. E. Robertson
The marriage took place on November 13 in Canterbury Cathedral...

Marriages
Mr M. Smith and Miss B. McCallum
The marriage took place on November 9, 1974, at St John's...

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OBITUARY VITTORIO de SICA

Influential Italian film director
Vittorio de Sica, for many years Italy's most popular film actor and one of her most talented and influential directors...

At first he was intended for the law, a calling which might have exploited his eloquence and histrionic ability...

Another famous comedy, Doro un milione, followed. From 1935 onwards he devoted his time almost entirely to films, becoming the most important and consistently successful of Italy's box office stars.

This and the next film he directed, Teresa Venerdì, in which he appeared with Anna Magnani, were still comedies in the white telephone tradition...

After the Second World War his first film was the earliest of his mature masterpieces, self wanted to direct, and which, with the exception of Indiscretion, were financed almost entirely by his own money.

Though his later films, whatever their commercial success, have been artistically disappointing, a handful of his earlier films—Sciuscià, Ladri di Biciclette, Umberto D—guarantee him a place in film history.

De Sica's career, nevertheless, concluded with a film which was to prove his outstanding commercial triumph as well as one of the major critical successes of the later period of his activity.

Count Guido Piovene, the Italian writer and journalist who has died in a London hospital at the age of 67...

At Milan University, where he took his degree in philosophy, he became the favourite disciple of the literary critic Antonio Ghirelli...

Before the war he worked in a Milan evening paper as a literary critic. After the war he joined first the Milan Corriere della Sera...

He joined the firm of Daniel Mahony Taylor and Company in 1940 and was admitted to partnership in 1955. In 1970 he became a partner in Price Waterhouse and Company after the merger of the two firms.

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Who else but Mr Adams who, as we know from the opening chapters, can describe anything that fires his imagination sufficiently?

Even in the dry heat of summer's mid, the great forest was silent. Along the ground—soft, bare soil, twigs and fallen branches, decaying leaves black as ash—there ran a continuous flow of sound.

wrote was not New Fiction at all but Old Fiction. To do that well a writer must read widely and listen hard...

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Who else but Mr Adams who, as we know from the opening chapters, can describe anything that fires his imagination sufficiently? And so, with echoes of Tiahuanaco, Petra and Atlantis still ringing in our ears...

The first half of the novel ends with an attempt on Shardik's life, his escape from Bekla, followed by the narrative's smooth transition to obtain from him the deepest mystery of man's existence...

nd is seeing Othello at Stratford the night his wife is hounded by a student. Professor Stooie is suspicious, and tormented by quotations—Leontes and Othello live for him.

Fiction

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The Seduction of Mrs Pendlebury

By Margaret Forster

(Secker & Warburg, £2.90)

A Young Wife's Tale

By William Sansom

(Hogarth Press, £3)

William Empson has written a wise and thorough essay on the Shakespearean sonnet that begins "They that have power to hurt, and will do none"

With an appropriateness bordering on cliché the cuck-

Crime

The Mask of Memory

By Victor Canning

(Heinemann, £2.90)

The ruthlessness with human values that marks Intelligence work at its purest has been the subject of some of our most distinguished spy fiction.

The stories touch and lightly enmesh, but more importantly they powerfully react one against the other.

The Mysterious Commission, by Michael Innes (Gollancz, £3.00). Being the delightfully unlikely adventures of a portrait-painter.



Drawing by Martin White

Images of leadership and obedience occur more and more frequently in Mr Adams's language. The only real authority is God, and if he can afford to wait before declaring himself, even through a dying bear, then so must we.

He pins the crucial final suffering of his Holy Fool in the baods of one Genshed, slave-trader and absolute Power of Evil, and his scenes of redemption on two rather Alma-Tademish ladies...

Michael Ratcliffe

Forster's story of two ordinary families who live side by side in an ordinary London road.

It is a breezy, unadorned novel, unussy and low-keyed, but capturing the very essence of the new neighbourhoods and the bysteria of one old thing who slowly comes to learn that she must take her freering to Eastbourne.

Itzly in high summer is a kind of forcing-house for lechery, and William Sansom's A Young Wife's Tale is a perfect

The Power of the Bug, by Ivor Drummond (Macmillan, £2.10). Lady Jennifer et al fight bug-planters from Vermont to Mexico.

Woman at Risk, by Miles Tripp (Macmillan, £2.10). Suburban solicitor; female bodies. The Tripp art (here it is best) is recounting extraordinary events as if they could happen to you.

The Return of Muriarty, by John Gardner (Weidenfeld & Nicolson, £2.65). 300-page tribute to what Doyle did. The adventures, a-brim with erudition, of his resurrected master-villain with bonafide to the Ripper. Don deerstalkers.

The Painted Face, by Jean Stubbins (Macmillan, £2.75). Edwardian painter confronts mysterious Parisian past. Here is all the sweep and check-scoring simplicity of high romance. Embark. (And new in Penguin at 40p her Victorian Dear Laura.)

Sweet and Low, by Emma Lathen (Gollancz, £2). So you thought cocoa unexciting. Not when that steel-bright prose illuminates Wall Street futures and abrupt past tenses.

Looking on Darkness by Aodh B. Brink is published by W. H. Allen and Macmillan, at a price last week. The paperback edition of Carz You Positionally Identify This Man? by Peter Pringle and Peter Cole is £1.50.

Brian Alderson

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Supremo's uncle

Chief of Staff

The Diaries of Lieutenant-General Sir Henry Pownall, Vol II, 1940-44. Edited by Brian Bond. (Leo Cooper, £5.75)

Since war is a human commonplace it is well to remember that those who wage it at the top are also human. Generals are not all hard-bitten stereotypes.

Pownall used those diaries not simply as a record of events, but as a means of talking to himself. For the military historian, therefore, the inner colloquy is invaluable of a man who, after the fall of France, was VCIGS-C-in-C at Singapore in the head of the War Office's Chief of Staff of the doomed ABDA command.

Richard Holmes reviews Maurice Bowra: a celebration on page 20.

The Human Face

By John Liggett

(Constable, £3.95)

What has its origins 400 million years ago, can launch a thousand ships, and is said to be our most varied as well as our most variable attribute?

Considering our devotion to the subject, as we judge others, hate others, fear others, or merely adore others solely for the cut of their eyebrows, it is strange that books on this subject do not appear annually.

Michael Ratcliffe

evocation of all the props and ploys that go into acting during these Italian dog-days. It begins with an explosion, which the narrator—a cheery English girl—describes as "Confused. Compassionate. Cold. Hot. Curious."

It is an extended treatment of "May We Borrow Your Husband?" but with more comings and goings, and a much canner protagonist.

Mr Sansom has a sure hand and a fine wit; his mimicry of the idioms of flitchiness and the distractions of marriage is memorable and exact.

Paul Theroux

Muriel Spark's The Abbers of Crewe will be reviewed by Susan Hill next week.

Brief life

Robert Louis Stevenson, by James Pope Hennessy (Cape, £5). Given the raw materials, books about Stevenson will write themselves.

Mr Sansom has a sure hand and a fine wit; his mimicry of the idioms of flitchiness and the distractions of marriage is memorable and exact.

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and a damning contribution to the case for the prosecution. But it is his period at Moughtatten's right hand which is of compelling interest, not simply for the historian but also for the student of complex human relationships.

In France he had made an unconditional surrender of his loyalty as Chief of Staff to Gort. Spraggime was over Moughtatten; was certainly not one in whose service was perfect freedom, but Pownall preserved his independence, opposed, reproved, admonished: he stood up to be counted.

There are all manner of snippers for which we feel similar gratitude. Edward VI and Elizabeth tried to tax hears. Wigs beards have not, despite two forms of hairiness in and out of favour.

The angle of Darwin's oos There are all manner of snippers for which we feel similar gratitude. Edward VI and Elizabeth tried to tax hears. Wigs beards have not, despite two forms of hairiness in and out of favour.

In fact, the book is more catalogue than a thesis. It not go out on any limb; the fact, and is certain; deep. Also the practice of captions copying the pro vice versa, in making a pular point can give a c staleness to a text that this case, needs no extra cap. However, were this a to write again on the subject, I would fall upon new book with similar e ment and surely retire, more, with gratefulness.

Anthony Sn

FOYLES ART GALLE

AN EXHIBITION

Macram

BY

KIT PYMAI

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J C TREWIN'S Theatre Bedside Book

An Anthology of the Stage
There have been very few wide-ranging anthologies of the theatre and J. C. TREWIN, stage historian and London drama critic, is the man to make a new one.

David & Charles

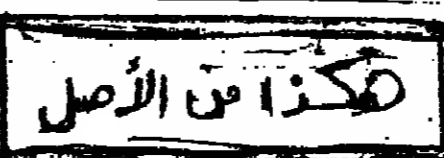
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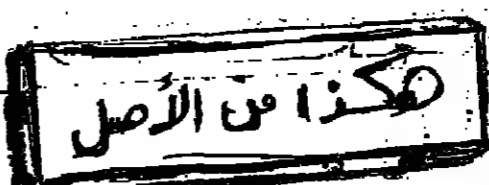
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RED HOUSE WARMING WEEK

celebrations to mark the opening of our new bookshop. November 18-22, 1964. Adams, Noel Streetfield, Norman Hunter—full details on request from The Red House Bookshop, 93 High Street, Thame, Oxon. Limited numbers of out-of-print first edition of Richard Adams' new book Shardik. £4.20 post paid.



THE TIMES BUSINESS NEWS



PLANNING A NEW WAREHOUSE? Build in the benefits of an ATCOST STRUCTURAL FRAME ATCOST INDUSTRIAL DIVISION

SEA Advanced technology for TRANSPORTATION

UK trade deficit widens to £440m in October as exports decline sharply

Tim Congdon... The deficit on Britain's trade with the rest of the world widened for the second month in October. The current account deficit was £235m, compared to £265m in September...

Table with columns: UK TRADE, Exports, Imports, Balance. Rows for 1970, 1971, 1972, 1973, 1974.

The main feature of the figures is that both non-oil imports and exports have fallen, a sign of the more depressed conditions now being found in both the United Kingdom and world economies.

Sandilands report may be delayed

John Plender... The Sandilands committee of inquiry into inflation accounting now thought unlikely to produce its initial findings before March, in spite of hopes that a meeting would emerge before the end of the year.

Beaverbrook reports £1.3m loss for year

By Our Financial Staff... Beaverbrook Newspapers, publishers of the Daily Express and Sunday Express, yesterday reported losses before tax of £1,355,000 for the financial year to June 30 last.

Prices of both newspapers went up in September and the board will probably be applying for a further increase after Christmas.

Talks soon on state share in N Sea oil

By Roger Viovevo Energy Correspondent... As Mr Eric Varley, Secretary of State for Energy, told the companies with commercial oil finds in the North Sea that they would shortly be invited to discussions on state participation...

Gilts plunge and shares weaken as City tries to assess Budget

The London stock market suffered a setback yesterday as the City assessed the implications of Mr Healey's Budget measures. The huge Budget borrowing requirement, fears over the pound, and the rise in the October trade deficit brought widespread unloading of gilt-edged securities...

But the trend was quickly reversed as gilt fell back, and by the end of the session the FT index was 52 off at 186.2. At 7.30, the Times Index closed 2.34 down.

Higher VAT on petrol undermined oil prices. Breweries and some food shares tried to move ahead on the expectation of benefits from the Chancellor's relief on stock profit taxation, but proved unable to withstand the general trend.

UK offshore engineering criticized

By Our Financial Correspondent... The absence of British barges and equipment for pipelaying in the North Sea was one of the aspects of oil development criticized in the report of a Select Committee on Science and Technology which has been examining offshore engineering.

UK offshore engineering criticized

The report, which has been examining offshore engineering, criticized the absence of British barges and equipment for pipelaying in the North Sea.

Sterling again unsettled

Sterling was again very unsettled yesterday as the Budget was received unfavourably. It was generally considered to be more deflationary than expected and the news of the sharply increased public sector borrowing requirement disturbed sentiment.

FFI likely to raise funds by stock issues

Mr George Lovaday, chairman of the Stock Exchange, yesterday predicted that Finance For Industry would raise funds towards its £100m target in the form of stock issues of £250m each.

CU rights issue gets 94.4 pc acceptances

Commercial Union's £62m rights issue has proven an outstanding success with acceptances being received for 94.4 per cent of the 104m shares offered at 60p.

Saudi assurance on oil revenue investments

Jeddah, Nov 13.—Saudi Arabia expects to place an increasing amount of its burgeoning oil revenues in intermediate and long-term investments.

BSC export move after fall in use of finished steel

Consumption of finished steel fell back further in the third quarter of this year according to figures published last night. The fall has already prompted the British Steel Corporation to seek increased export business in the first three months of next year.

Swiss banker says inflation may slow

Geneva, Nov 13.—The view that the Swiss industry could stay competitive despite the current high level of the Swiss franc was expressed today by Mr Philippe de Weck, general manager of the Union Bank of Switzerland.

Financial Editor, page 23

Vote row over Hoover strike

Women employed by Hoover marched from a strike meeting to the locked gates of the firm's Cambuslang, Lanarkshire, factory yesterday and demanded an immediate return to work.

Finance deal worked out to save Yashica

Tokyo, Nov 13.—Yashica, the camera and office equipment maker, appeared to have averted possible bankruptcy today when the company's two largest shareholders agreed to finance near-term obligations and revitalize the concern's management structure and business operations.

How the markets moved

Table showing market movements for various commodities like Aeronson Bros, Anglo Am Corp, etc.

The Times index : 73.07 - 2.34

Table showing stock index movements for various countries like Australia, Austria, Belgium, etc.

Among the Dervishes

O. M. BURKE £3.00 hardback £1.75 paperback... An account of travels and adventures in India, the Middle East and Central Asia.

The Spirit of the East

Edited and compiled by THE SIRDAR IKBAL ALI SHAH £3.50 hardback £1.75 paperback... An anthology of selections from the world's scriptures.

Nissho-Iwai, a major trading firm, owning 10.3 per cent of Yashica's shares, said it had proposed that Mr Shira Kaneoka, now a Nissho-Iwai managing director, be elected president of the camera maker.

On other pages

Table listing other pages: Business appointments, Share prices, Company Meeting Reports, etc.

Rolinco Value of diversified portfolio... Fears of a general depression are based less on fact than on emotion. Without a doubt, current inflation, with all its consequences, is serious.

OCTAGON Dept. A, 14 Baker Street, London W1M 1DA

Gloomy post-Budget prospects for Britain's charities

By Derek Harris

Britain's charities — some 114,000 are now registered — are today taking a gloomy post-Budget view of their prospects, with the chances of many smaller organizations finally having to close their doors.

Their campaign for value added tax zero rating has virtually collapsed, at least until a Chancellor brings in multi-rate VAT. Then they might hope to get a low rate for goods they buy or on the charges sometimes levied for work done.

The National Council of Social Service, a coordinating body for many charities, has not entirely given up hope of getting VAT concessions. They may decide to mount a new campaign to secure a zero rate for any charges made on work carried out, the so-called output side, on the argument that VAT being a tax on business should not apply to operations devoted entirely to a charitable cause.

Charity organizers today feared that the pegging of the increase in public expenditure

announced in the Budget is likely to lead to a pruning by local authorities of the help they give to organizations working in the social services sphere.

The crunch for many smaller charities relying heavily on such support is expected to come next April, at the end of the financial year.

Most charities have been hit by the stock market slump and inflation which has hoisted administrative costs by as much as 12 months.

Donations have also been declining, and inflation has eroded their value.

Some charities say they are likely to have to wind up their affairs in the next few months, and even big charities are likely to be overtaken within a year.

Another major worry in the charity field is that the capital transfer tax, when spelled out in detail, is likely to maintain the £50,000 rule operating under the estate duty system. This limits tax exemption on charity gifts by individuals to bequests under £50,000. Many millions of pounds annually could be at stake.

CBI chief praises government policy on aid

By Malcolm Brown

Mr Ralph Bateman, president of the Confederation of British Industry, yesterday congratulated the Government for rejecting a "beggar-my-neighbour" policy in the face of the growing world economic crisis.

Speaking in London at a dinner of the Canada Club, Mr Bateman stressed the need for international cooperation if crises on the scale of the oil situation were to be averted in future.

He said: "It is quite clear that the developed nations simply cannot absorb any further major increases in oil or commodity prices or supply disruptions at this time.

"The agreement for a 10-year international energy programme which would be signed over the next few months by many developed nations was an example of the modest yet bold steps towards cooperation which were essential.

"As part of the larger picture Mr Bateman saw the need for a united Europe. Such a concept was essential if we were to rise to the challenge of new world trading conditions.

"I suppose these new conditions can best be summarized in four letters—OPEC", said Mr Bateman. "But the long-term prospects of all primary producers, including the OPEC members, are interdependent with the economic health of the consuming countries."

Iran will get £365m back-payment for increased cost of oil

By Roger Vielvoye

Western oil companies operating in Iran are about to make a \$850m (about £365m) back-payment to the Iranian Government to cover increased costs of oil lifted since September last year.

Iran has an agreement with the consortium, in which British Petroleum is the largest shareholder, to ensure that prices for Iranian oil do not drop below those in other parts of the Gulf where the posted price system is still in operation.

Mr Alastair Manson, general manager of Iranian Oil Participants, is not in Iran working out the final details of the agreement but the \$850m payment could be made tomorrow.

The \$850m will cover the cost equating Iranian prices with those obtained in the Gulf through government windows a 60 per cent share in the oil companies' concessions. Price rises concluded through meetings of the Organisation of Petroleum Exporting Countries (OPEC) in Quito and Vienna will also be included.

Offshore services: An attempt to form new British-owned offshore diving equipment and services companies to compete with French and American groups in the North Sea is being made by the Offshore Supplies Office. It has written to 24 companies which could be interested in this field pointing out that tremen-

dous opportunities exist, particularly now that exploration is moving into deep waters and will need much more sophisticated diving back-up.

The market for diving services and equipment in the North Sea is worth between £30m and £50m a year. The OSO is pointing out that much of the expertise gained by the Royal Navy in diving techniques could be made available to new British companies entering the field.

Our Northern Industrial Correspondent writes: British industrialists, hoping to move in on the market for equipment and services for the offshore oil industry, have been warned by the industry's leaders that they must be prepared to meet much higher standards of quality and service than they may have become accustomed to in other fields. They will also have to convince the oil industry that they can match the performance of its existing and proven suppliers.

This was the central theme running through a two-day conference on "Offshore Oil and Onshore Industry" which ended in Liverpool yesterday. The conference, organized by the North West Industrial Development Association, was attended by some 200 senior executives from companies who are existing or potential suppliers.

Chemical exports rise 70 pc

Britain's chemical industry achieved a favourable trade balance of £168m in the second quarter of this year, reflecting the industry's efforts to secure sales in lucrative export markets at a time of buoyant demand internationally.

Government figures published today in the Department of Industry's weekly journal, *Trade and Industry*, show that the total value of exports over the period amounted to £583m at current prices, representing a 70 per cent increase over the corresponding period of 1973. The main growth area was exports of organic chemicals which rose by 146 per cent compared with a year earlier.

Imports rose steeply over the second quarter, rising by 90 per cent over the corresponding period of 1973 and reaching £415m. Organic chemicals recorded a huge rise of 157 per cent compared with a year earlier.

In another development, a survey* of 60 leading companies in the plastics processing industry for the three years up to October last year showed that the value of sales by the companies rose, surprisingly slowly, by about 25 per cent.

*Report on *Plastics Processors*, ICC Business Review, £33.

New threat in shipyard dispute

The month-old pay dispute at the Cammell Laird shipyard on Merseyside, which stopped work on orders worth £125m and made 4,000 workers idle, led to a fresh warning by ship stewards yesterday. They say that unless the company meets their demand for new and direct negotiations by tomorrow, they will reimpose a "blockade" and prevent more than 400 management and staff employees from entering their offices.

Lianwen peace talks: Hopes of settling the dispute at the £200m Liawer complex of the British Steel Corporation, which has halted production and led to 4,000 workers being made idle centre on talks tomorrow in Cardiff.

The BSC has offered to take part in the talks if the Technical, Administrative and Supervisory Section of the Amalgamated Union of Engineering Workers' official strike over pay, would allow 1,600 craftsmen to cross the picket lines.

Leyland strike goes on: Fresh attempts by British Leyland to resolve the dispute which has stopped all Triumph car production and made more than 5,000 workers idle in the Midlands and on Merseyside, ended without a settlement yesterday.

Sir Frederick's message: 'get on with the job'

By Edward Townsend

Sir Frederick Catherwood, chairman of the British Institute of Management, urged businessmen last night to forget politicians and get on with the job of managing British industry themselves in a bid to avoid "the catastrophe which now seems so near".

For a long time, politicians had told the people half truths, he said. They had pressed industry not to finance inflationary wage increases but had added hastily that they would not increase unemployment. They had pressed for increased productivity without mentioning that that needed investment.

"While they have hang-ups on the capitalist system, get mixed up with the mixed economy and enthuse over enterprise boards, we have to get on with the job."

Sir Frederick, speaking at the annual dinner of the Machine Tool Trades Association in London, called on managers themselves to tell their workers the facts.

Outlook for supertankers shows signs of decline

By Peter Hill

While shipbuilders are still enjoying boom conditions many shipbuilders, both in Europe and Japan, are seriously worried about the future of the large tanker market which has now almost disappeared. Japanese builders, who have concentrated on series production of large tankers, fear that the month-old building slump which the major builders have invested could become no longer economic.

In its latest survey, *The Motor Ship*, the monthly journal, said that while the number of ships on order had risen between April and the end of October this year, the total tonnage had fallen from 230,026,507 tonnes deadweight to 227,158,177 tonnes dwt at the end of last month.

The survey pointed out that over the same period the number of tankers on order had increased but the total tonnage involved had fallen from 188,717,700 tonnes to 187,065,080 tonnes.

Public ownership talks: Leaders of Britain's shipbuilding industry yesterday met Mr Wedgwood Benn, Secretary of State for Industry, to discuss the Government's plans for extending public ownership to shipbuilding, ship repair and marine engine building.

After the meeting, Mr A. Ross Belch, the president of the Shipbuilders and Repairers National Association, said that discussions had been "useful and constructive" and added that further talks would be held to discuss various aspects which had arisen.

Talks on support for Helaba

Frankfurt, Nov 13.—The Savings Banks Association of Hesse said it is holding talks with the West German Savings Bank Association on possible support to meet its share of write-off needs at the Hessische Landesbank-Girozentrale (Helaba) in which it holds a 50 per cent stake.

A Hesse Savings Banks spokesman said no details are yet available of the possible size of the write-offs, and talks could last to the end of this year. Licence revoked: The Federal West German Banking Supervisory Bureau has revoked the banking license of a small West German instalment credit bank, Regensburger Teilzahlungskreditbank, after the bank announced difficulties.

Volksbank of Landau, said it was willing to take over the bank

Shell-Esso gas find off Shetlands

A new and possibly significant gas find has been made to the north-west of the Shetlands by the Shell-Esso group. Shell, the operator for the group, said that a well on block 211-13 had produced gas and condensate at "substantial rates".

But the statement added that further drilling would be necessary because of the difficult geological conditions in the area.

The well is in 620ft of water and is the most northerly drilled offshore anywhere in the world. Block 211-13 adjoins the tract in which British Petroleum has discovered the Magnus field.

Less gold assayed

The weight and number of gold articles tested by the London Assay Office declined in October compared with the same month last year, but silver articles showed a sharp increase. Gold items fell by almost 22 per cent. The number of silver articles rose by 21.3 per cent, but the weight declined.

Wool earnings up

Although earnings from United Kingdom wool textile exports in the first nine months of this year, at £182.2m, were 8 per cent down on last year's figures for the same period, shipments in terms of volume were lower in all sectors, according to the National Wool Textile Export Corporation. The corporation said this is the result of reduced activity in world wool textile trading after the boom conditions of 1972-73.

Cutting car weight

Europe's car and truck industry is expected to use 25,000 tons of fibre glass/plastic this year to reduce overall weight. Mr Wilbur Shenk, of Owens-Corning Fibreglass, Europe, speaking at the Reinforced Plastics Congress in Brighton, said the material was being used increasingly for components such as lamp housings.

Japan relaxes curbs

The Japanese finance ministry and the Bank of Japan have decided to relax their restrictions on loans by Japanese foreign exchange banks to the overseas subsidiaries and branch offices of Japanese corporations, according to financial sources in Tokyo. Such lending has been restricted since June.

LETTERS TO THE EDITOR

Insulation answer to wasted energy

From Mr Anthony Cadman

Sir, Recent correspondence has tended to lay emphasis upon restrictions upon the use of energy rather than the more logical approach of reducing waste.

It is now acknowledged by both the Department of the Environment and Namco recent publications that 40 per cent of United Kingdom energy requirements is devoted necessarily to home heating. It is equally confirmed by these two authoritative sources that 70 per cent of that heat is immediately wasted through the walls, windows, roofs and by draught-making gaps.

If relatively elementary thermal insulation efforts were made then that wastage could be reduced to only 25 per cent, without any falling in the standard of warmth and comfort, indeed, by an improvement to both these factors.

The method is elementary. It is by improving the insulation within the walls, providing the thicker layer of insulation in the roofs, double glazing of windows, draught proofing by the addition of weather stripping.

Britain is the only remaining European country still permitting the wastage of energy through naked cavity walling which on its own throws away 35 per cent of the heat put into homes in this country. It is much to be regretted that the bill currently being presented to Parliament (the draft amendment to the Building Regulation Act) has proposed a thermal insulation standard of 0.60 which is far below the European statutory standard of 0.60 "U" value.

The figure of 0.60 would

provide all the savings listed above and would reduce the nation's total energy bill by 20 per cent, so achieving the massive savings which the nation needs without reducing standards of living and comfort.

The capital cost per home can be reclaimed in sheer savings of expenditure on fuel in less than five years, even in the most inefficiently designed structure, but in the majority of cases the cost can be reclaimed in three years.

Surely this positive approach to stopping waste is more appealing than the restrictive approach of a lowering of living standards by reduction of temperature, which can in particular be damaging to the aged.

Yours,
ANTHONY G. CADMAN,
Director-General,
The Brick Development Association
19 Grafton Street,
London, W.1.

However, we believe that you fall into the error common to many commentators on the energy situation in ignoring the factors besides insulation which influence the energy consumption of buildings. In recent papers we identified the major energy saving measures which might be adopted. These include in addition to insulation: automatic regulation of heat supply and proper selection of fuel; the control of ventilation; selection of orientation and fenestration; design of the fabric to optimize response to intermittent heating, and a reduction in internal standards of space and internal air temperature to which have become accustomed. The significance of just one of these measures was amply demonstrated in your supplement of October 21 which includes a report of the savings of energy which resulted from close control of the heating installation.

It is often maintained that energy savings in buildings cannot be obtained in the winter which the urgency of a situation demands. However, it is apparent that several of the measures we have listed can be applied immediately. The saving which could result because of the share of "energy cake" which buildings use, greater could be achieved by any of single measure.

Yours faithfully,
PETER BURBERRY
BRIAN DAY
Functional Design Laboratory
Department of Architecture,
University of Bristol,
25 Great George Street,
Bristol.

Need for inflation accounting

From Mr David Stebbings

Sir, Can someone please explain why "inflation accounting" is not being forced on industry by our Government as a matter of urgency. I know that there is a government committee sitting on this question, but how long do we have to wait?

Unless and until "inflation accounting" is introduced: (a) the auditors' certificate that the accounts of a company "show a true and fair view" etc is a lie; (b) directors proclaim profits that they have not made; (c) dividends are often

declared out of profits which are not there; (d) depreciation reserves intended to replace worn out plant are inadequate; (e) employees are encouraged by bogus profits to make wage claims which the company cannot afford if jobs are to be maintained, even if no dividends were to be declared.

Why do we have to go on kidding ourselves so blatantly?

Yours faithfully,
DAVID STEBBINGS
1 Wapping Pierhead
Wapping High Street
London E1.

Phoney?

From Mrs M. Lane

Sir, Hearing that the telephonists' secret strike was over, I attempted to ring Paris. A voice informed us that the of our strike unfortunately coincided with the beginning theirs.

Was it secret too? He or not say—all be knew was the French operator refused accept calls from the UK Kingdom.

Yours faithfully,
M. LANE,
Ashton Wold,
Peterborough.

US economic experts' disarray

From Mr Henry N. Goldstein

Sir, Frank Voile's recent report on President Ford's rejection of the advice of American academic economists leaves me confused. He seems to suggest to the academics share a common set of social priorities and economic forecasts and that they offer similar policy advice.

But, in fact, they are poles apart. Galbraith fears a serious recession and advocates mandatory controls on prices and wages. Friedman pleads for persistent monetary and fiscal

restraint and claims that controls would have nothing but pernicious effects.

Whose advice is the President supposed to take? And just what incantation is going to "force changes in (American) society that will resolve the present difficulties"? Has that "abracadabra" been discovered?

Yours, etc,
HENRY N. GOLDSTEIN,
Visiting Professorial Fellow,
Centre for Contemporary European Studies, University of Sussex, Brighton.

Infexious

From Mr V. W. McElroy

Sir, I am notified by the Office that charges for telephone connexion (sic) increased from September 1. This direction naturally causes some dejection but perhaps reflexion objection should be raised to protection of Special Relationship and 7 xion of the EEC.

Was that the reason for recent election?

Yours truly,
VERNON W. McELROY,
5c Shepherd Street,
London, W1.



Nine months' results

Interim Statement

The results for the nine months ended 30th September, 1974, estimated and subject to audit, are compared below with those for the corresponding period of the full year 1973. Also shown are the actual results for the full year 1973.

It must be emphasised that the results for the interim period do not necessarily provide a reliable indication of those for the full year.

For the interim periods, U.S.A. results are incorporated on an operating basis although the statutory basis with a minimum allowance for pro-curation expenses is adopted at the year end. This helps to eliminate abnormal fluctuations which for technical reasons would otherwise emerge in the published quarterly results.

	9 months to 30.9.74 Estimate £ millions	9 months to 30.9.73 Estimate £ millions	Year 1973 Actual £ millions
Net written premiums— General business	278.9	252.8	333.8
Investment Income	25.4	20.0	28.4
Underwriting Profit— General business	0.3	10.4	11.6
Long Term Insurance Profits	1.0	0.9	1.5
Loan and Bank Interest	26.7	31.3	41.5
Profit before Tax and Minority Interests	1.2	1.1	1.5
Principal Exchange rates used in converting overseas results:			
U.S.A.	\$2.33	\$2.32	\$2.32
Canada	\$2.30	\$2.31	\$2.31

Net written premiums and investment income, adjusted to exclude the effects of currency fluctuations, show increases of 11% and 28% respectively. Although unaffected by exceptional losses such as characterized experience in the earlier part of the year, third quarter underwriting results have been disappointing and a small loss has been incurred worldwide.

Premium growth in the United Kingdom in the third quarter was less buoyant than earlier in the year while claims costs and expenses of management, particularly salaries and pension fund contributions, continued to accelerate from inflationary pressures. Third quarter operations produced a loss but for the year to date the account as a whole is marginally in profit despite particularly adverse experience on engineering business and substantial losses from weather claims and the Fitzborough disaster. The important motor accident should benefit in the last quarter from the rating increase introduced on 1st October.

In the United States net written premiums for the nine months increased from \$237.2 million to \$248.1 million and the operating ratio was 97.8% compared with 93.3% in 1973.

Underwriting experience in Australia, already adversely affected by severe weather claims in the early part of the year, has again deteriorated with substantial losses in the third quarter. Outstanding claims have required further augmentation for inflation, and in anticipation of Workmen's Compensation legislation in the State of Victoria provision has been made for the retrospective effects of increased benefits on claims estimates at 30th September.



General Accident Fire & Life Assurance Corporation Ltd.
World Headquarters, General Buildings, Perth, Scotland.

TO ALL RESPONSIBLE FOR PENSION SCHEMES

Preserving pension rights: your deadline is April 1975.

From 6th April 1975 the law requires administrators, managers and trustees of occupational pension schemes to safeguard the pension rights of scheme members who leave employment before pension age. From that date an employee aged 26 or over who leaves his job with at least 5 years qualifying service in an occupational pension scheme must have a right to a preserved pension.

So if you are responsible in any way for administering an occupational pension scheme, or advising the administrators, you will need to know all about the preservation requirements.

You may already be on the mailing list for memoranda issued by the Occupational Pensions Board—if not, you can get the detailed preservation memorandum which the Board are issuing by sending

Issued by the Occupational Pensions Board.

the coupon below or telephoning the number given.

Employers with occupational pension schemes who want to know more about the preservation requirements should consult their pension advisers, send the coupon below, or telephone the number given.

The Occupational Pensions Board, Apex Tower, High Street, New Malden, Surrey KT3 4DN. Telephone: 01-942 8948. Ext. 350. Please send me information on preservation of occupational pensions. (Tick box for information required)

Short guide for employees

Detailed memorandum for administrators

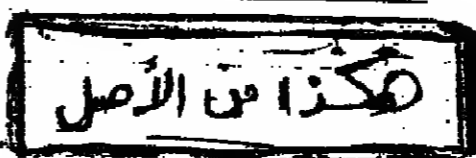
Name _____

Position _____

Company _____

Address _____

OPB4



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BY THE FINANCIAL EDITOR

Some relief in sight for Unilever



Mr. David Orr, chairman of Unilever Limited, forecasting maintained operating profits in 1974.

able for sterling and gold new "highs" for gilt was not perhaps the most... reaction yesterday dictated Budget deficit of m. And after a firm start the message of a gilt market started to rough to equities by mid-leaving the FT All index in new low ground end of the day. Commemoration must be laughing... lever's decline has con- in the third quarter, here is little prospect of budget measures on the Codo bringing much relief final quarter. The United on represents only one fifth of group total... and there are restraints... official operators for Unilever. ter subsidies now provide ceiling on the margarine and demand for froods, along with that for... has been weakening United Kingdom Frozen demand... is apparently still rising edible fats and animal markets generally remain... European chemical... is in decline too, which... product companies, and... leaves demand from the... in as the firm area... with the United Africa... As for raw materials... prices are around 10... off the top in the... States but the overall... remains fairly unpremi-... the Budget is going to... relief is on the liquidity... looking somewhat... in cash position at the be-... of this year to a net... now, and the... from £5.9m to £8.5m in... quarter interest payable... that nearly one quarter... group's £200m stock ap-... last year, says the... United Kingdom then we... are looking at perhaps... or so of tax deferral in... liquidity in the early part... of this year.

a comparable gilt-edged stock. He took as his example Treasury 9 per cent 1980, currently yielding 12.2 per cent, which would suggest that in today's market, an FFI issue would offer 14.3 per cent. FFI reckons to charge some 1 1/2 per cent over its own cost of money to take care of administrative costs, so industrial borrowers would be faced with paying 15.8 per cent for six or seven year money. If yesterday's gilt-edged market is anything to judge by, and if the issue is to be as big as the £250m indicated by Mr Loveday (which I personally doubt), all these rates could well be higher by the new year. But even at today's levels, and even assuming FFI's 14 per cent margin can be reduced—anti-attractioned as it may be—the rates simply look too high. For an investment project to show a reasonable return on top of financing costs of this sort requires conditions in which forecasts of future market demands can be made more confidently than many feel to be justified at present. On this view companies will be postponing their investment programmes regardless of availability of finance. But it is also in doubt how far seven-year money is what industry really needs. It carries too long a maturity for use as working capital and too short a maturity for major investment schemes. Many potential borrowers are only going to be attracted to FFI as a source of capital if they feel it can offer a package in which both medium and long term funds can be made available.

rate of a slower rate of fibre price increase in Britain than in Europe, for the differentials have been eroded for some time now, price controls notwithstanding. So, one question for the second half concerns the extent to which Courtaulds, given a "slow-down in all markets at home and overseas and in exports" which is attributed to worldwide despoiling, can claim the loyalty of United Kingdom customers who have since the turn of the year been vociferously complaining of fibre starvation. Allied to this is the question of capacity utilization. A high level of industrial gear in its synthetic fibre manufacturing operations leaves Courtaulds susceptible to a vicious swing in losses here; but given cessation of the despoiling movement in the early months of 1975, as the group is hoping, the situation is likely to develop to such an extent. All the same, the shares ended the day off 3p at 59p for a prospective fully taxed p/e ratio of 34 on the same again £11.5m pre-tax for the year. Potentially, however, they yield 14.4 per cent; and in the context of last year's very healthy balance-sheet and half-time liquidity which the group describes as "adequate" and a sharp increase in working capital requirements, this is attractive enough to make them a buy on a longer view.

Interim 1974-75 (1973-74) Capitalization £150.2m Sales £576.5m (£430.9m) Pre-tax profits £179.5m (£41m) Dividends gross 27.5p (24.44p)

Interim 1974-75 (1973-74) Capitalization £17.5m Sales £121m (£98.7m) Pre-tax profits £7.5m (£9.97m) Earnings per share 5.6p (8.1p) Dividends gross 5.07p (4.86p)

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It is one thing to make medium-term funds easily available for investment and quite another to assume that those funds will be snatched up by eager industrialists. This column has been airing the attractions of Finance For Industry as a Vehicle for channelling such funds into the corporate sector since the beginning of October. But as the able Mr. George Loveday, the chairman of the Stock Exchange, estimated yesterday, that although an FFI issue would rank for most practical purposes as a gilt-edged stock, it would lack a Government guarantee and would thus probably have to offer a margin of a point over

Tim Congdon examines the options for financing the public sector's needs Borrowing dilemma for the Government

Reaction to the news of a public sector borrowing requirement of £6,331m in the 1974-75 financial year varied in the City from alarmed disbelief to unqualified horror. It had already been realized—although no official announcement had been made—that the borrowing requirement had risen dramatically from the £2,733m level estimated at the time of the March Budget. But a rise as large as £3,600m had not been generally expected. Prices of gilt-edged stocks were heavily marked down at the opening of trading yesterday. Although selling in the morning did not amount to a stampede, it was enough to depress prices even more and there is a general feeling that the short-term outlook is, to say the least, not particularly encouraging. The proposal for a medium-term investment bank also worried the gilt-edged market. It will have to be financed by insurance companies and possibly pension funds. These institutions will consequently have fewer funds available for investment in government securities. The problem is that the Government has to finance this borrowing requirement in some way or another. Of its three options—borrowing from abroad, increasing the money supply and selling gilt-edged

securities—oo, increasing the money supply, is constrained by the need for greater monetary restraint after the extravagances of recent years. The remaining alternatives, both fraught with difficulties. The sale of gilt-edged securities would cause prices to decline further, pushing up yields and eventually interest rates throughout the financial system to record levels. The only possibility, therefore, is for the Government to borrow heavily from abroad. This is clearly what the Chancellor of the Exchequer has decided would be most expedient. The amount of public borrowing abroad this financial year will probably be more than £4,000m. However, this strategy faces two problems. The first is that foreign holders of sterling-denominated assets will be unwilling to stay in sterling if the exchange rate cannot be maintained. The clouds have been gathering over foreign exchange markets for some months now and the pound could come under speculative pressure at any time. The authorities have some leeway far depreciation. The economic situation in other countries is also difficult and interest rates in London are rising. Stronger action to fall to an effective devaluation rate of 21 per cent until the

end of 1974 before compensation under the sterling guarantee would have to be paid. But these are cosmetic considerations. Sooner or later the balance of payments deficit will have to be corrected. The large current account deficit for October announced yesterday emphasizes the scale of the improvement required and that the slightly better trend found in the summer could easily prove illusory. If the Government wishes to secure this improvement, and not to take the appropriate action to restrain domestic demand, it will have to lower the exchange rate. One interpretation of the official decision not to renew the sterling guarantee at the end of this year is that the authorities would not wish to feel hemmed in by an exchange rate which they knew, on fundamental competitive grounds, was unrealistic. The essence of the dilemma, therefore, is that the Government is relying on foreign borrowing to keep its own books in order. But the foreign lenders are not going to feel that their books are in order if they suffer a 5 or 10 per cent capital loss. Yet the Government will be hard pressed to avoid the small sterling devaluation which would cause this capital loss unless it takes stronger action to deflate the domestic economy. The Government has said how-

ever, that it will not take this action because of the employment consequences. The second problem for the Chancellor is that the Budget announced on Tuesday still leaves the position for the next two or three years unclear. Worried gilt-edged brokers were asking yesterday: "What will the borrowing requirement be in 1975 and 1976?" The intention would seem to be to eliminate gradually the public sector borrowing requirement over the next three or four years. This would also reduce the public sector financial deficit (not quite the same thing because public authorities lend money as well as borrow it) and, if one accepts the new Cambridge school doctrine that this influences the payments deficit, there would be a corresponding return to equilibrium of Britain's international accounts. Higher nationalized industries' prices would go some way towards eliminating the public sector borrowing requirement. But, until now, the good resolutions to restore economic pricing have not succeeded in bringing the public corporation financial deficit beneath £1,500m at an annual rate. Moreover, the Chancellor has said that government expenditure will behave in such a way that its demand effect would be an annual rise of 21 per cent. The demand effect of government spending depends in part

on its level and in part on its composition. But there are limits to the Government's ability to alter its composition, particularly if the object were to be a systematic change in the same direction for three or four years. It follows that government spending will rise at a rate not very much beneath 24 per cent. What can the Chancellor do? The borrowing requirement has to be cut from £6,000m, while government spending is still increasing. The only way out must be higher taxation. The Treasury's forecasts indicate where this extra taxation must fall. The figure for constant sumers' expenditure in the first half of 1975 is expected to be £18,400m, 1.7 per cent higher than in the second half of 1974 and 3.7 per cent above the first half of 1974. There is a wide measure of agreement that now is not the time for increases in living standards—but the Government appears to be accepting the prospect of such increases with complete satisfaction. The only way order can be restored to the Government's finances is for public authorities to make a collective new year resolution about limiting their spending and stick to it, and for consumers to accept their own good if cigars and spirits had been a little more expensive this Christmas.

Price rises: what will the market bear?

No one likes to admit that they are going to profit from higher prices, and there was a distinct reluctance on the part of most of industry yesterday to admit that they are likely to take advantage of the relaxations in the Price Code which were announced by Mr Healey on Tuesday. But a closer analysis of the situation reveals that, slowly at first and with the greatest repugnance, firms are likely to push up their prices in an effort to improve their disastrous financial situation. The cause for worry over doing this is obvious. The latest industrial trends survey of the Confederation of British Industry shows that companies, whether they are large or small and whatever sector they are in, are pessimistic about the likely future developments for the economy as a whole and for themselves in particular. The biggest single restriction on future sales is seen as being not shortage of skilled labour, plant or even the materials and components which are still suffering the overhang of the three-day week, but the lack of orders or sales. Companies which have doubts about their ability to sell their production at present prices are naturally wary of trying to push up their prices. The industries which are likely to suffer most severely from this constraint are those where demand has already shown obvious signs of weakening. A forecast of what is to come has already been seen in the consumer goods sector, where GEC recently successfully argued an application before the Price Commission but then decided only to increase prices by half the amount allowed. The difference is accounted for by the growing consumer doubts about committing themselves to expenditure, and the increasingly tough competition as imports become ever more plentiful in slackening world trading conditions. An ever tougher time faces car makers thinking of putting their prices up under the terms of the new code. Over the past year car prices have rocketed as one price application has followed another at regular three-month intervals.

New car prices are now something like 30 per cent above the level at which they stood in November last year, and the rise will be even greater if the price of new cars has rocketed, that for second-hand models has remained static, making it harder and harder for buyers to raise the money they need to move on to new models. For example, anyone trading in a one-year-old family saloon would now receive only 50 per cent of the cost of a new replacement, and since the price which a dealer receives for his old vehicle determines in large measure how much he is prepared to pay for his new one, dealers have been having a hard time selling. Their reaction has been to offer under-the-counter discounts, with £100 being common and up to £300 being offered in some cases. These cuts have been partly absorbed by the dealers and have partly resulted in them offering even lower prices for second-hand vehicles, thus intensifying the vicious circle. This sort of situation is not one where British manufacturers, who have seen exports take a beating, will give their firms greater room for manoeuvre in dealing with the Price Commission, are generally welcomed. The reason for this is that, with the current outlook for wage settlements over the next year, many firms will have no option but to use the new allowance to pass on 80 per cent of the increase in their labour costs rather than the 50 per cent allowed up to now. Wages account for something like a quarter of total cost in manufacturing industry, with chemicals at the low end of the spectrum being 15 per cent of total costs accounted for by labour and engineering having the figure as high as 30 per cent. Most companies simply cannot afford to go on absorbing half of the increase in the cost of this, one of the most important elements. Where the effect

of market pressures is likely to have most impact is not in holding down the total amount which industry will try to gain by higher prices, but in how these price increases are spread. The indications are that a number of criteria will decide the extent to which price increases reflect the easing of the code. The first of these is the demand situation, and perhaps more importantly, order books. In the months ahead, Textiles which feel themselves to be moving firmly into the downward trough of their traditional cycle of boom and slump are unlikely to risk making the position worse by pushing up their prices. However, since clothing manufacturers are worried about their small profit margins and they know that it takes a certain extent by the consumer will be strictly limited. Another example of how the relaxation will have different impact in different sectors comes from Tube Investments, one of our largest engineering companies, whose interests

cover a wide spread. For those products where demand is likely to remain buoyant, such as bicycles, which have just been given yet another fillip by the rise in petrol prices (the firm owns the Raleigh plant in Nottingham), prices are likely to go up by something like the full amount permitted. Similarly, the capital goods side of the company is likely to be asked to bear its share of paying for recent and future investment in the machine tool and steel tube sectors. Conversely, the consumer durables side, which has been experiencing chill winds, will probably be asked to be very restrained over price increases. Tube Investments is far from being alone in this respect, and capital goods generally are likely to show a rather greater increase in price than other sectors. This trend will, however, be offset to a certain extent by the fact that, since so many of the products involved are one-off jobs, they have been very hard to control under the price code in any case. The next factor which will play a role is the extent to which price controls have borne down on an industry or a par-

ticular firm. Companies with a high proportion of exports already have much room for allocating their costs and profits in such a way as to circumvent price controls, so it is the companies which rely heavily on the home market which have most scope for taking advantage of the new rules. Another major element is the extent to which companies have been recording profits close to the reference levels which were set when the Price Code was introduced. This provision will be of special benefit to the chemical industry, which did not prevent ICI describing the changes as "inadequate" yesterday. A further element, and the one which is most likely to result in obvious changes to the consumer, comes from those products such as food and cigarettes where demand traditionally holds up even when prices increase. Imperial Group was still looking at the changes in the Price Code yesterday, but it would not be surprising if it were to use the new rules when they come into effect. David Blake

FFI The cost of borrowing

It is one thing to make medium-term funds easily available for investment and quite another to assume that those funds will be snatched up by eager industrialists. This column has been airing the attractions of Finance For Industry as a Vehicle for channelling such funds into the corporate sector since the beginning of October. But as the able Mr. George Loveday, the chairman of the Stock Exchange, estimated yesterday, that although an FFI issue would rank for most practical purposes as a gilt-edged stock, it would lack a Government guarantee and would thus probably have to offer a margin of a point over

Birmid Qualecast Demand prospects

A strong second-half performance and maintained final dividends may have encouraged the Birmid Qualecast to 26p against the trend yesterday, but it is a moot point as to whether one should now expect the shares to show any exceptional performance over the coming months simply on the strength of a 19.1 per cent yield. It is, however, an encouragement to be had from a second-half pre-tax advance from £5.5 to £6.4m following the first-half slump, but while that owes plenty to progressive recovery from three-day working and strong demand from the commercial vehicle industry, it also reflects an abnormal shift (resulting from first-half labour problems) of lawnmower production into the second six months. Presumably it takes in a fair element of stock appreciation too, for an Birmid's preliminary reckoning Mr Healey's tax proposals should chop around £2m, or some 40 per cent, off the tax charge for 1972-73 when the rate of inflation was lower. In addition to that kind of consideration, moreover, there is the question of demand in the current year, particularly the overall level of demand from the motor industry and the extent to which lawnmowers and garden equipment prove items easily cut from tightening family budgets. Nor ahead of yesterday's news of relaxed hp restriction on space-heating was it expected to be anything but another difficult year for Porterton. And that is hardly good news given that the capital cost of Porterton and its summer stockbuilding have probably been the largest items in a £20m turnaround in the group cash position in a net borrowed position. Final: 1973-74 (1972-73) Capitalization £17.5m Sales £121m (£98.7m) Pre-tax profits £7.5m (£9.97m) Earnings per share 5.6p (8.1p) Dividends gross 5.07p (4.86p)

Business Diary: Hoover who's who • Eiffel power



Felix Mansager, chairman of Hoover Limited, handing over Hoover's reins.

another of the titans of ican business is retiring, time it is Felix Mansager, nan who in 1966 became nro and president of er after a boardroom r and the departure of r Hoover jr, son of the founder. the end of this month and Gersteburg retires as man and chief executive r of General Motors, alh remaining on the board. ill be succeeded by Thomas hy, vice-chairman of the l of directors. Hoover Mansager, who e 65 next year, retires on Year's Eve next year. He e relinquishing his post ief executive officer by 24 next, the date of the al stockholders' meeting. ean the two dates he will ue as chairman of the rive committee of the l. is to be succeeded not by uo by two men, for as eer says in a backhoaded liment to himself, "the asing complexity of direc- the widespread operations cover made the proposed on of executive responsi- s most appropriate." s more equal of his two sors is accountant Merle on, a mere stripping in er terms—he joined the ny only in 1961. Rawson, nly senior vice-president, rly senior becomes chair- of the board and chief ief officer. Fred chli, executive vice-ident, becomes president chief operating officer. acchi, like Mansager, led the company as a sales

director, Gwynne Lloyd, became sole managing director. Tabacchi joined Rawson on the board. The "increasing complexity" of which Mansager's exit is nowhere more clearly illustrated than in the fortunes of the United Kingdom operation. Hoover employs 16,000 people here, mostly at the three manufacturing centres at Perthvale, Middlessex, at Merthyr Tydfil, Glamorgan, and at Cambuslang, Lanarkshire. The company said last month it is to proceed with a £30m investment programme and would take on another 6,000 people between now and 1977. Hoover is determined so far to proceed with the expansion, despite protracted labour troubles at Cambuslang, which in turn affected production at Merthyr and brought down dealers' stocks robbed the company of any benefit from the traditional pre-Budget panic buyers. This, coming on top of the three-day week and price controls contributed to a drop in pre-tax profits for the third quarter of £4m, from £5.4m to £1.55m. Hoover's United Kingdom involvement was very much junior's pigeon end played a part in his removal. Part of Rawson's job will be to meet head-on the old jobs that Hoover Limited is something that headquarters at North Canton, Ohio, can neither own nor control. Into the US It was a chance meeting in the Eiffel Tower restaurant between Martin Crossley and Ashley Cooper that led to Harris Graham and Partners

becoming the first British firm of employee benefit consultants to open a branch in the United States. Crossley, chairman of Gannett, the company now prefers to be known as in the doldrums when he met Cooper. His concept of a company providing advice on pensions and fringe benefits on a fee-paying, as opposed to broker's, commission basis appeared to be founding. Cooper so cheered up Crossley that he stayed in business, only to find it perking up about three months later. And the amicable arrangement with Cooper was sealed yesterday by the formation of a joint company, Graham & Cooper Consulting Actuaries Inc, in which Graham has a 75 per cent stake to Cooper's 25. Business could be brisk in the United States. The problems the British pensions industry face pale into insignificance compared with the situation caused in the United States by the new Employee Retirement Income Security Act. The detailed provisions of this legislation, before, incidentally, all the consequential regulations have been completed, include sections on pensions preservation, minimum funding, and fiduciary responsibility, and completely new concept of termination reinsurance—in other words, a rescue fund for the pension arrangements of companies which go bust. Most existing pension schemes will have to be rewritten to such an extent that Cooper is not entirely joking when he gives the new

law its more popular title—the Actuaries and Attorneys Full Employment Act. Swedes' way Scania, the Swedish aircraft cars group which is selling growing numbers of Scania trucks and SAAB cars in Britain, has been chosen by the Ford Foundation and Cornell University for an unusual experiment. On Monday six American car workers from Ford, Chrysler and General Motors will arrive at Scania's Soderstalle engine plant. For the next month they will be assembling engines for SAAB cars by a method which is quite different from standard practice. Scania was the first company to assemble engines in volume without the help of a production line. Each engine is built from scratch by its own team of workers. The method, which has come to be known as "group assembly", has attracted worldwide attention because it is claimed to give greater worker satisfaction and fewer stoppages and absenteeism resulting from assembly line boredom. British Leyland has shown keen interest in Soderstalle. Professor Arthur Weinberg, who is in charge of the American experiment wants to establish to what extent attitudes to work result from hereditary traditions. The six Americans will be divided into two assembly teams—the Swedish engine fitters work in teams of three—and pick up separate shifts so that better comparisons can be made.

ACROW Interim Statement Yet another record half-year from Acrow The Group results, unaudited, for the six months to 30th September 1974 with comparative figures for the previous year, are as follows: Turnover 1974 £38,327,000 1973 £28,137,000 Exports included in Turnover 1974 £15,061,000 1973 £10,966,000 Profit before taxation 1974 £ 2,310,000 1973 £ 1,748,000 Taxation 1974 £ 1,357,000 1973 £ 874,000 Profit after taxation 1974 £ 953,000 1973 £ 874,000 INTERIM DIVIDEND The Directors have declared an interim dividend of 7% on the increased capital (last year same on lower capital). Dividend warrants will be posted on 28th March, 1975, to shareholders on the register at the close of business on 7th March, 1975. CHAIRMAN'S REPORT The Chairman, Mr. W. A. de Vigier, states that all the Group factories are working to full capacity and that most major extensions at present in progress should be coming on stream by mid 1975. ACROW (ENGINEERS) LIMITED 12th November 1974

FINANCIAL NEWS

Ultramar sets target for year at £12m net after strong advance

By Tony Moy With nine months' trading figures in the board of Ultramar, under Mr C. Nelson, the chairman, is looking for a record after-tax profit for the full year of about £12m, compared with £7.5m last year.

Newfoundland and California continued to do well throughout the period. The Quebec operations were affected by weak petroleum product prices and the government policy of encouraging product imports in competition with domestic refined products, particularly in the fuel quarter.

Mr Jessel quits G R Dawes

Mr Oliver Jessel has resigned from the board of G. R. Dawes Holdings, Jessel Securities (which indirectly has a 20 per cent stake in Dawes Holdings) is indebted to Dawes & Co, the banking arm, on overdraft to the extent of £364,000.

It is not yet known to what extent, if any, provision will need to be made in respect of the unsecured part. The board say they are in "close touch" with the situation.

Stenhouse in £8.7m office lease back deal

By John Plender In a complex sale and lease-back deal Stenhouse Holdings, the Glasgow-based insurance broking group, has agreed to sell the share capital of Dominion Buildings in London to its 55 per cent-owned Canadian subsidiary Reed Shaw Oiler for £8.75m.

Stenhouse will now take a 35-year head lease on the building at £650,000 with five-year rent reviews. The sale is being made to A. R. Stenhouse and Partners, the United Kingdom subsidiary of Reed Shaw Oiler, which occupies part of the building, and is subject to the appropriate regulatory approvals.

Stock markets

Post-Budget depression leaves gilts battered

A severe fall in the gilt edged market, which was upset by a projected Budget deficit of £2,300m as well as by fears that the Budget has done nothing to stem wage inflation, undermined the stock market yesterday.

Mr Healey's £1,600m relief for industry as well in line with the soundest expectations. Market sources were prepared to admit that only the most widely optimistic were hoping for the CBI target of around £2,400m.

Consequently, industrial shares opened well, with the FT index up of the previous session lifting the FT index to 195.5. But this joy was short-lived once the bad news from gilts percolated to equity prices.

Hawthorn Leslie and Vickers were others to weaken. Metal Box dipped to 150p ahead of today's report on first half trading. GKN (142p) and Tube Investments (154p) fell back.

Latest dividends

Table with columns: All dividends in new pence or appropriate currencies, Dividend, Yield, etc. Includes companies like Asam-Doors, Beaverbrook, etc.

Overseas markets keep Chubb buoyant

By Our Financial Staff The first half-year at Chubb & Son has brought an increase of 27 per cent in pre-tax profit to £3.72m, thanks mainly to strong performance overseas.

At the attributable level fits have risen from £13.164m, and shareholders a jump of 36 per cent, compared with £1.7m brought home—an increase of 11 per cent.

Unilever

The Directors of Unilever announce the estimated results for the third quarter and for the first nine months of 1974, and the interim Ordinary dividends in respect of 1974.

As has been our practice the results for the quarter and the first nine months and the comparative figures for 1973 have been calculated at comparable rates of exchange being £1 = Fl.6.50 = U.S. \$ 2.32, which were the closing rates for 1973.

Combined Results (£ millions)

Table with columns: Third Quarter 1974, 1973, Inc./Dec., Nine Months 1974, 1973, Inc./Dec. Includes sections for SALES TO THIRD PARTIES, OPERATING PROFIT, PROFIT BEFORE TAXATION, CONSOLIDATED PROFIT, and PROFIT ACCRUING TO ORDINARY CAPITAL.

In Europe trading conditions remained difficult for our consumer products businesses — particularly edible fats — and for animal feeds. There was still no fall in the main raw material prices and margins generally continued to be affected by severe price controls.

In the case of N.V. the interim dividend will be paid on 18th December 1974, and is unchanged from 1973.

In the case of LIMITED the interim dividend will be paid in two instalments. The first instalment amounting to 0.13p per share, together with the second instalment of the 1973 final dividend amounting to 3.44p per share (the payment of which has now been approved by the Treasury), will be paid on 2nd January, 1975 to shareholders registered in the books of the company at close of business on 5th December, 1974.

In gross equivalent terms (i.e. after adding Advance Corporation Tax at the relevant rates), this payment of 3.57p per share will represent an increase of approximately 12 1/2% over the corresponding payment a year ago, but is less than the dividend LIMITED has to declare in order to comply with the Equalisation Agreement.

The second instalment of LIMITED's 1974 Interim dividend amounting to 4.72p per share will be paid when circumstances permit to holders of Ordinary capital now in issue registered at the time of payment.

Table with columns: LIMITED per 25p Ordinary share, N.V. par Fl.20 Ordinary capital Fl.2.93. Includes values like 9.82p, 13.21p, etc.

For the purpose of equalising LIMITED's and N.V.'s dividends under the Advance Corporation Tax in respect of any dividend paid by LIMITED has to be treated as part of the dividend. The figures now announced for LIMITED's dividend have been calculated by reference to the current rate of Advance Corporation Tax: If the rate is changed before payment of these dividends has been completed, the figures will be adjusted accordingly and a further announcement made.

13th November, 1974

This and future announcements of Unilever Quarterly Results will be reprinted in leaflet form. If you wish to be included in the mailing list for these leaflets, please write to Information Division, Unilever House, London EC4P 4BQ.



Mr H. Stuart Black, chairman of General Accident, had experience from engineering business and substantial losses from weather claims.

General Accident turn in third quarter loss

By David Mott third-quarter underwriting results of the General Accident Fire and Life Assurance were "disappointing" and a small loss was incurred. Over the first nine months the pre-tax was down from £30.2m to £25.5m, with £8.7m coming in the third quarter.

Adjusted for currency fluctuations net written premiums and investment income expanded by 11 per cent to £278.9m and 28 per cent to £25.5m respectively. General underwriting profit collapsed from £10.4m to £200,000, but slightly by £100,000 to £1m. Interest charged amounted to £1.2m—£100,000 higher.

New York, Nov 13—Wall Street stocks rallied strongly early today after opening losses. At midday the Dow Jones Industrial average was unchanged after being up 7 points during the first stage.

NY cotton plunges New York, Nov 13—COTTON futures closed at new lows for the season with losses extending to 200 cents on commission losses liquidated in the market by the limit down closing in Comex Silver and weakness in Midwest Grains contributing to the steep drop of cotton prices.

SUGAR—The world spot price was unchanged at 20 cents a pound, but in the 50-50c market, the price for 50-50c was 19.50c and for 50-50c was 19.50c.

CHICAGO SOYBEANS—Soyabean Oil futures closed at 20.00c a bushel, down 1/4c from 20.25c.

CHICAGO GRAINS—WHEAT closed at 1.15 1/2c a bushel, down 1/4c from 1.16c.

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Business appointments

Mr R. L. Mervilles has been made a director of Imperial Tobacco (Imports).

When Mr S. H. Lioes resigned as director of the company, Mr Mervilles was appointed to the post.

Mr Bryan Hope, managing director of IPC Consumer Industries Press, has been given the post of managing director of IPC Industrial Press.

Mr A. L. Pearson has relinquished his subsidiary appointment as director and chairman of Matthew Hall Engineering.

Mr William Luce has been elected chairman of ORIX Investments.

Mr Stephen Keyes has been made vice-chairman, and Mr

Suhb M. Deif has joined the board.

Geoffrey Hartley and Mr Peter Cartwright have been made directors of Rubery Owen.

Mr Bryan Hope, managing director of IPC Consumer Industries Press, has been given the post of managing director of IPC Industrial Press.

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ESTEL up 73 pc in third leg

The Dutch-West German steel group ESTEL, which is the third largest steel group in Europe and was formed in 1972 to combine the iron and steel companies Hoogh and Hoogovens, has turned in third quarter net profits showing a 73 per cent increase from 54.8m florins (£7.69m) to 95m florins (£13.3m).

Operating profits rose from 134.4m florins to 200.1m, while sales bounded from 1,995,000m florins to 2,630,000m florins.

Group net profits which at the halfway mark were already well ahead of last year are now recorded at 258.1m florins against last year's 96.2m florins from sales up from 5,699m florins to 7,527m florins.

Now well into the final leg, the board gave a warning that they expect the fourth quarter results to be lower than the third because of a slowdown in export markets and seasonal considerations.

Note the less, the group is well placed to turn in record figures for the full year.

Third quarter results of Hoogovens itself show that net profits rose from 32.8m florins to 55.9m florins, or from 2.53 florins a share to 4.29 florins a share.

Rolinco sa share price underrate outlook

By Margaret Stone Shares in Robeco Rolinco, the giant Dutch investment trust comparable to be quoted on the Swiss exchanges in Basle, G Lausanne and Zurich November 20.

This is an important mark in the 40-year history of the group, says Mr Brouwer, senior manager of the group.

In its annual report, listed today, Rolinco takes a gloomy view of national stock markets.

Some of the points in the report are that the global factors are far more unfavourable than prices that the evaluation of future profits.

As the report points out, the group is not overvalued compared with other reputable companies on Wall Street where market value is less than the current working capital current and long-term "This", says the director Rolinco, "is just what is present of the entire price."

F.H. LLOYD HOLDINGS LIMITED

Interim Report for the 26 weeks ended 28th Sept. 1974

Table with columns: External Sales, Profit before Taxation, Taxation at 52%, Available Profit of the Group, Earnings per 25p share. Includes values like 21,512, 1,800, 1,143, 2.34, etc.

CHAIRMAN'S COMMENTS: The profit for the first half of this year shows a marked rise over the major improvement coming from the steel Division. Engineering Division has also raised its turnover and profit margin but the effect of increased material and labour costs is noticeable in the Foundry Division where despite a substantial increase in turnover the return has fallen from 8.7% to 7.1%.

It would appear that the Chancellor's relaxation of price control will only allow us to partially correct this situation. Provided there are no major industrial problems or adverse external factors the Group's full order books should ensure that at least the same level of profit will be carried in the second half year and the Group's cash resources will be adequate for current known requirements.

In order to achieve a more even distribution the Directors have declared an increased Ordinary Interim Dividend of 1.25p per share (1973 0.9625p) to be paid on 3rd January, 1975. The balance of the Dividend will be £395,193 and by deferring payment from December to January we shall not incur the Advance Corporation Tax surcharge.

Our offer for the shares of Coley Rotolinco became unconditional on 1st November and has now been accepted by 98%. The company, which produces die sets and rotary and linear bearings, will prove a useful extension to the Group's activities. Preliminary accounts prepared for the last year to 30th September indicate that a satisfactory profit has been made. This profit is not included in the results now announced.

Our other major project, Lloyd Cooper Limited, in which we have a 50% interest, commenced operations early in September and is already making a satisfactory contribution to the steel requirements of our rolling mills.

Taylor Pallister & Co. Limited

The Directors of Taylor Pallister & Co. Limited have declared an interim dividend of 0.8375p per share (3.35% for the year) ended 31st December 1974. This together with its associated tax credit equivalent to 1.25p per share gross (5% (1973-1.25p per share gross). This dividend will be paid on 8th January, 1975, to shareholders on the register at close of business on 28th November, 1974.

Group sales in the first six months of the year are appreciably higher than last year reflecting more stable conditions in the second quarter end a marked improvement in non production sales.

Sales in the second period should be in excess of the first half year and follow the previous forecast of increased activity. The continual rises in costs generally make it difficult to assess fully at this stage the benefits of the increased sales but subject to no unforeseen circumstances an improved result for the year is anticipated.



FINANCIAL NEWS

Steel side posts H. Lloyd halfway

Major improvement in the division of PH Lloyd was responsible for a 58 per cent leap in profits to £1.8m over the six months to October 28. Total sales rose to £4.3m to £21.5m.

The company says that full books should ensure at the same level of profit the final leg, assuming no major industrial events. And cash resources are no longer a constraint.

Here profits were £100,000, against £825,000. The year's earnings of £1.8m will allow it to pay a dividend of 1.37p to 1.86p.

Hardware sales Cuthbert

was bopped at half time, the profits of R & G. Cuthbert's nurserymen, seedsmen and hardware group, are again up, this time rising from £500,000 to £537,000. More than a 7 per cent rise in this year's earnings have more than trebled the contribution of the hardware side of the group from £1m 9.5m, while horticulture is £1.3m, £1.05m, against a £1.2m loss last year.

Trading profits from warehousing up from £94,000 to £107,000 and the horticultural side from £294,000 to £367,000. Net profits up from £500,000 to £537,000, a 7.4 per cent rise. Earnings a 4.3p (5p) in 1974.

are deals loss's Burdene including a share of Peak estimates' loss for three weeks, profits of Burdene's rose 9 per cent to £200 pre-tax in the 53 weeks to 1.1. Peak, which became associate at the beginning of the year, reported on Tuesday a profit of £27,000.

profit is struck after an east charge up from £43,000 and is out of turn of £7.72m (£5.96m). With her tax charge the net profit is £5.96m, £1.00m to £7.00m and from this comes an extraordinary item of £100,000.

includes a £257,000 loss on disposal and repurchase of shares in Peak before it is an associate. The total profit stays at 0.77p net.

BRIEFLY VIEW ESTATES returns again running at similar as last year and full year sales should be no less than those for 1973. Interim dividend 0.52p (0.5p) and board is not of less than £1.00.

PARRISH changes interim of 1.25p on sales appreciably higher last time, and improved for full year expected.

RICAN MOTORS first quarter loss of \$7m (\$4m) gives total profit for year from \$44.5m to \$27.5m, or 165c to 94c a share.

ION PLASTICS year on June 30 pre-tax profit of £92,000 (turnover in £1.1m). Dividend total 5.5p.

Forward charters safeguard Sheaf profits

Excluding an extraordinary credit of £62,000, attributable to profits of Sheaf Steam Shipping, the Newcastle-based group showed a more than fourfold leap to £1.14m over the year to July 31. A one-for-two scrip is coupled with a total dividend increased from 9p to 9.42p and the company plans to raise its borrowing powers to four times capital and reserves.

The board states that the average dry cargo time charter index for the year was higher than in the previous year, but with a world recession "in evidence," the market must be affected, as has the tanker market. But the whole of the Sheaf fleet is fixed on forward time charters which will ensure profitable trading over the current period.

Out of a total group turnover up from £4.8m to £6.3m the profit after all charges including tax (which was up from £122,000 to £225,000) soared from £395,000 to £1.24m. To this is added £261,000 (189,000) being

an amount equal to pre-delivery interest on shipbuilding loans raised from reserves. Minorities come out at £363,000 (£314,000).

The extraordinary credit of £62,000 is the net sum received from the sale of tax allowances on "Sheaf Royal". Earnings leapt from 11.3p to 47.6p a share.

Weston Pharm on up-trend

Following last year's profit setback the opening half year to August 31 of Western Pharmaceuticals shows a more promising tendency, and the board expects the rally to continue. On turnover up from £19m to £20.87m group taxable profits emerge at £807,000, compared with £784,000.

Tax takes £20,000 this time against £37,000 last after which net profits work out at £387,000 (£405,000). The interim dividend is rising from 0.8p to 0.89p. It will be recalled that in early 1973 Mr John Bentley's

Barclay Securities sold its stake in Weston to the ill-fated London & County Securities L & C 27 per cent of Weston.

Willows Francis slump Makers of pharmaceutical products Willows Francis experienced a slump from £158,000 to £49,000 pre-tax last term. The final dividend is passed which leaves the total down from 3.1p to 0.52p.

There was a profit of £37,000 from the sale of freehold land, but this was more than offset by an extraordinary charge of £46,000, being architectural and consultants fees in connection with a new factory project.

Photax setback A setback in the interim results of Photax (London) is accompanied by news of a re-organization. Taxable profits of this photographic equipment group have eased from £162,000 to £128,000

sales slightly down at £1.2m. The dividend is raised from 1.48p to 2.1p.

The company is selling to a private company, owned by Mr A. Munro and his family, the A. L. Munro (Birmingham) subsidiary for £50,700, as well as a half share in Albert Mason & Son (Birmingham) for £11,500. Mr Munro's holding in Tempo Lighting will be acquired by the company giving it full control.

Texaco buys out Jefferson

Texaco will purchase Cyanamid of Great Britain's 50 per cent interest in Jefferson Chemicals UK. It will give Texaco, which already holds the other 50 per cent interest in the partnership, full ownership of Jefferson Chemicals. Jefferson is engaged in the manufacture and sale of petrochemical products, with its main office in London and the manufacturing plant at Llanelli.

Authorized Units, Insurance & Offshore Funds

Table with columns for 1973/74 and 1972/73, listing various authorized units, insurance, and offshore funds with their respective values and changes.

Table listing Insurance Bonds and Funds, including details for various insurance companies and their bond/fund offerings.

Table listing Overseas and International Funds, detailing various international investment funds and their performance.

Table listing Overseas and International Funds (continued), providing further details on international fund investments.

Table listing Overseas and International Funds (continued), detailing fund performance and holdings.

Table listing Overseas and International Funds (continued), providing information on fund assets and liabilities.

Table listing Overseas and International Funds (continued), detailing fund management and distribution.

Table listing Overseas and International Funds (continued), providing a summary of fund activities.

Table listing Overseas and International Funds (continued), detailing fund performance metrics.

Issues & Loans

Treasury loan extension

The British Government has obtained an extension of the period during which it is obliged to draw down the £2,500m Eurocurrency loan arranged earlier this year, according to International Insider, the weekly newsletter on the Euro-markets.

The original terms required the Treasury to draw the loan in full by the end of this year, and so far \$750m has been drawn down with a further \$250m expected to be taken later this week. But agreement has now been reached with the clearing banks and their associates who are making the loan that the full sum need not be drawn until the end of March next year.

It would appear that the Government's need for the loan has been less pressing than was anticipated when it was arranged. This is at least partially explained by the relative ease with which the Government has been able to obtain foreign currency by other means.

It has been suggested that some of the funds so far drawn have simply been re-deployed into the money markets, although at least a part is believed to have been converted into sterling.

Bigger ECSC offer

The European Coal and Steel Community note issue, due 1979, which is being made in New York, has been increased to \$75m from \$50m.

Eurobond prices (midday indicators)

Table showing Eurobond prices for various countries and maturities, including indicators for midday trading.

Pirelli plan 25m-franc Swiss bond issue

Ste International Pirelli SpA (SIP) plans to make a 25m franc (£2.27m) convertible bond issue on the Swiss capital market early next year, vice-president Signor Franco Bellorini told a meeting of investment fund managers in London yesterday.

SIP, which is based in Basle and covers Pirelli's foreign interests, expects to report profits this year in line with the 29.8m Swiss franc (£4.2m) earned in the year to April 30, 1974.

Signor Bellorini said the energy crisis had not damaged SIP, whose turnover is divided between tyres (40 per cent) and meeting in Rome on December 6, well informed source told Reuter.

Plessey US venture

A new company to produce and market telex switching systems is to be set up jointly by Plessey and Astrodats Inc of Anaheim, California. Astrodats will transfer to the new company the assets and liabilities of two of its divisions, while Plessey will advance \$2.65m (over £1m) working capital. A loan of \$500,000 will be made to the new company, which will be wholly owned by Astrodats, but Plessey may designate a majority of the directors and manage it.

Alitalia to write off £31.2m losses

The Italian state airline, Alitalia, faced with 1974 losses of over 50,000 lire (£3.2m), has confirmed its plans to write down and subsequently reconstitute its 50,000 lire capital. The proposal will be put to an extraordinary shareholders meeting.

INTERIM STATEMENT

COURTAULDS

Interim Profit and Dividend Investment and exports at record levels

The Board has declared an interim dividend of 1.841p per 25p Ordinary Share to be paid on 13th January 1975 to the Ordinary Shareholders registered in the books of the Company as at the close of business on 13th November 1974. This dividend, together with the imputed tax credit, amounts to 2.748p per share compared with 2.443p in 1973.

Results for the first six months of the Group's financial year cover January-June for most of the overseas companies, and for some of the Group's U.K. subsidiaries. The U.K. fibre, packaging and paint activities have a March year-end, and so for these the first six months figures reflect April-September trading.

Results for the first six months of the 1974-75 financial year (which are unaudited) and for the corresponding half year of the 1973-74 period are:

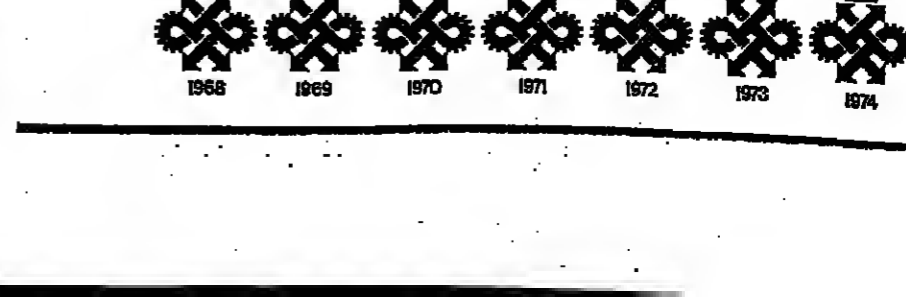
Table showing financial results for 1st Half 1973-74 and 1st Half 1974-75, including Total Sales, Sales to U.K. Customers, Exports from United Kingdom, Profit before Taxation, and Trading Surplus.

Overseas taxation in the current half amounted to £15.7m (1973 - £5.2m). Expenditure on fixed assets in the 1974-75 first half year was £53m against £33m. Working capital requirements increased sharply, but liquidity was maintained at an adequate level.

The current slow-down in all markets at home and overseas and in exports, means that the second half of the 1974-75 year will be difficult. The fall-off in trade reflects a worldwide destocking movement in textiles and in other products which the Group manufactures. It is hoped this destocking movement will come to an end in the early months of 1975.

It is considered that the pre-tax profit for the full 1974-75 financial year could still show an advance, in money terms, over the previous year.

Courtauld Limited, 18, Hanover Square, London W1A 2BB. L. R. CROYDON, Secretary, 13th November 1974.



Bank Base Rates

Table listing bank base rates for various banks, including Barclays Bank, NCF, Samuel, Hoare & Co., Lloyds Bank, and others.

Members of Accepting Houses Committee: 11% 210,000 and over. 7-day deposits in excess of £10,000: 10% 7-day deposits over £25,000: 10% 1/2.

Stock Exchange Prices

Setback in gilts

ACCOUNT DAYS: Dealings Began Nov 11. Dealings End Nov 22. Contango Day, Nov 25. Settlement Day, Dec 3. Forward bargains are permitted on two previous days.

Healey & Baker
Established 1820 in London
COMMERCIAL PROPERTY CONSULTANTS
29 St. George Street, Hanover Square, London W1A 3BG 01-628 9220
ASSOCIATED OFFICES IN PARIS BRUSSELS & AMSTERDAM

Main table of stock exchange prices with columns for various categories: BRITISH FUNDS, COMMONWEALTH AND FOREIGN, LOCAL AUTHORITIES, FOREIGN STOCKS, DOLLAR STOCKS, BANKS AND DISCOUNTS, BREWERIES AND DISTILLERS, COMMERCIAL AND INDUSTRIAL, MINES, INSURANCE, INVESTMENT TRUSTS, OIL, PROPERTY, RUBBER, MISCELLANEOUS, FINANCIAL TRUSTS, and SHIPPING. Each entry includes company names, prices, and other financial data.

Handwritten text at the bottom of the page, possibly a signature or note.

COUNTRY PROPERTIES

LONDON AND SUBURBAN

LONDON FLATS

LONDON FLATS

Knight Frank & Rutley

ISLE OF WIGHT

On the South of the Island adjoining the Western Boundary of Ventnor.

AN EXTREMELY FINE EARLY ARABLE FARM. Substantial stone built farmhouse with hall, 3 reception rooms, study, 6 bedrooms, 2 bathrooms, central heating. Pleasantly situated away from other property with sweeping views to the sea and surrounding countryside. Annex suitable as additional accommodation. Very extensive ranges of buildings all in good order and including large grain drying and storage unit. Pair of cottages and planning permission for the erection of a further pair. The soil is deep, free draining and south facing producing heavy early crops.

ABOUT 372 ACRES.
FOR SALE BY PRIVATE TREATY.
(16888/CF) T

SURREY

Essex 3 miles. London 20 miles.

IN A MAGNIFICENT SITUATION ADJOINING COBHAM COMMON. AN EXCEPTIONAL LATE GEORGIAN HOUSE. Having many period features.



A galleried hall, 5 reception rooms, 6 principal bedrooms, and 5 bathrooms, a butler's suite, 5 staff bedrooms and bathrooms, gas central heating, 8 cottages, 4 garages for 5. Well-maintained gardens, including hard tennis court and heated swimming pool. Walled kitchen garden. Farmland and woodland with frontage to River Mole.

FOR SALE FREEHOLD WITH ABOUT 128 ACRES
(167012/K) T

KENT/SUSSEX BORDER

Easy reach Tunbridge Wells. London 40 miles.

MAGNIFICENT PROPERTY SUITABLE FOR EDUCATIONAL OR INSTITUTIONAL PURPOSES AND HAVING PANORAMIC VIEWS. Reception hall, 8 reception rooms, 40 bedrooms, 12 bathrooms, garage and stable block with 2 flats over. Lodge, 4 cottages, squash court, swimming pool. Beautiful mature gardens, walled kitchen garden.

FOR SALE FREEHOLD WITH ABOUT 40 ACRES or would be sold with less cottages and land.

Joint sole agents:
MESSRS. R. H. & R. W. CLUTTON, High Street, East Chislehurst, Sussex, Tel. 0342 24131
and
KNIIGHT FRANK & RUTLEY
(16642/KM) T

WEST SURREY/SUSSEX BORDER

Guildford 7 miles. London 36 miles.

AN EXCELLENT COMMERCIAL, DAIRY AND ARABLE FARM.

The property comprises a pair of semi-detached cottages, 2 ranges of farm buildings—comprising a modern dairy unit including 10/20 herringbone parlour and extensive covered yards and a secondary range of buildings. The soil is of high fertility, being of a free-draining lower greensand type and included are about 34 acres of woodland.

IN ALL ABOUT 356 ACRES.
FOR SALE BY PRIVATE TREATY.
Note: The residence with staff flat and a self-contained annexe situated in the centre of the farm are also available if required.
(16063/CF) T

POWYS (Radnorshire)

Presteigne 2 miles. Knighton 6 miles. Birmingham about 1 1/2 hours drive. London about 3 1/2 hours drive.

A MAGNIFICENT FULLY RESTORED TIMBERED PERIOD HOUSE DATING FROM THE 16TH CENTURY AND SCHEDULED AS BEING OF ARCHITECTURAL AND HISTORIC INTEREST.



Entrance Halls, 2 principal reception rooms, kitchen, cloakroom, first floor sitting room/principal bedroom, 4 further bedrooms, 2 bathrooms.

Extensive outbuildings. Gardens and grounds.

FOR SALE FREEHOLD WITH ABOUT 2 ACRES
Apply Hereford Office, 14 Broad Street, Hereford HR4 8AL (Tel: 0432 3087)

WEST SURREY

OCCUPYING A MAGNIFICENT SITUATION WITHIN EASY REACH OF GODALMING AND GUILDFORD. A LUXURIOUSLY APPOINTED QUEEN ANNE HOUSE.

4 reception rooms, breakfast room, 7 bedrooms, 4 bathrooms and shower room (mainly arranged in suites), Nursery, Oil-fired central heating. Old stable block with garing for 6 end stabling for 4. Modern stables for 4. Staff cottages. Perklike grounds, including specimen trees, rose garden, swimming pool and herd tennis court. Kitchen garden with two greenhouses. Four post and railed paddocks.

FOR SALE FREEHOLD WITH 22 ACRES.
(14684/KM) T

20 Hanover Square London W1R 0AH. Tel 01-629 8171
Telex 265384 and at Edinburgh and Hereford

Harrods Estate Offices

1 HANS ROAD LONDON SW3 1RZ 01-589 1490

UNFURNISHED FLAT TO BE LET
EMPHATICALLY SUITABLE FOR DIPLOMAT. Large rooms. Central Heating. Very good decor. 4 bedrooms, 2 bathrooms, 3 reception rooms, kitchen, Lease 3 or 4 years. Rent £4,000 P.A. Tel. as above, ext. 2810.

between HARRODS & HYDE PARK
Just adjoining favoured square
EXCELLENT HOUSE (CHURCH 1830), 3 bedrooms, 2 reception rooms, kitchen, bathroom, Central Heating, Plus S/C Basement Flat. Garden. Vacant Possession FREEHOLD. £65,000. Tel. as above, ext. 2824.

PIED A TERRE
£15,000 might be considered for quick sale
DELIGHTFUL HOUSES situated in prime position. Close to Grosvenor Gardens. 20th reception room, bedroom, kitchen, bathroom. Full Garage. Lease 25 years. Ground Rent £25 P.A. (possibly subject to Leasehold Reform). Tel. as above, ext. 2810.

OF WALTON STREET, S.W.3
RECENTLY MODERNISED HOUSE with splendid accommodation
2 floors plus "Granny's Flat". Gas-fired Central Heating, 2 bedrooms, 2 bathrooms, full garage, reception room, kitchen, bathroom, etc. Recent redecoration. The whole for sale. Leasehold. £45,000. Early inspection advised. Tel. as above, ext. 2824.

ROYAL AVENUE, CHELSEA, S.W.3

A magnificent ground and 1st floor luxury maisonette in this fine residential tree lined square off the Kings Road close Grosvenor Square. 3 Bedrooms, 2 Dressing Rooms, 2 Bathrooms, Drawing Room, Dining Room, Cloaks, Kit/Breakfast Room, Large 4 car Garage. Lease 54 years low outgoings.

PRICE £57,500 including carpets and curtains.

ALLSOP & CO.

20 MONTELEPIER ST., S.W.7. 01-584 8106.

LUXURY HOME PLUS INCOME BARNES
IMMACULATE second floor flat
5 1/2 x 7 ft old purpose built block of 8 flats and garages. Super views. 3 Beds, Bath. Large reception.
C.H. GARAGE. COMMUNAL G.O.S. PLUS TROUBLE FREE INCOME, from Ground Rents and Garage.
FREEHOLD, £27,000

RICHMOND PARK (Close) ROEHAMPTON
FINE DETACHED HOUSE OVER THIRD ACRE
Within few steps of Park. C.H. Garage (3), 5 Beds, 3 Bath, 3 Reception.
FREEHOLD, £75,000

J. TREVOR
58 GROSVENOR ST. LONDON W1R 0AS 01-629 8151

TOWN HOUSE LOGAN PLACE, KENSINGTON, W.8.
Newly fitted and decorated with Japanese straw carpet & Wilson carpet. 2 beds, large reception room, kitchen with small patio, bathroom, gas-fired c.h., approx. 120 yr. lease, ground rent £100. 10.50 x 30 ft. area available if required, additional £2,000. 8.1/2 x 37.5 105A.

EARLS COURT, W.8
Three storey terraced residence, comprising 3 rooms, kitchen, 2 w.c.s. in need of modernization but offered at the very low price of £23,500.

CLAPHAM COMMON
Ideally situated flat of 2 bed 2 bath, in a semi-detached house of character. This Edwardian house of character has been fully renovated. Kitchen, 4/5 bedrooms, bathroom, plus sep. w.c. and garden. Although in need of some redecoration, it offers a rare opportunity in the asking price of only £16,000 Freehold.

BATTERSEA, S.W.11
Semi-detached house with modern kitchen, bathroom, and reception room. 4 bedrooms, 2 bathrooms, and a large garden. Price £28,000. Tel: 01-872 5588.

CLAPHAM COMMON
Most attractive older style terrace situated in quiet residential area. The spacious accommodation includes a large reception room, kitchen, 4 bedrooms, 2 bathrooms, and a large garden. Price £28,000. Tel: 01-872 5588.

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3 miles West Heath. 2 bed, 2 bath, off street parking, 65 years lease, £27,000. Tel: 01-889 2262, Ext. 2419 (day), 01-889 2262 evg.

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You can move right in to this superb 4 bedroom family flat in a superb location with superb views. The flat is fully fitted with a modern kitchen with built-in oven, refrigerator, and dishwasher. It has a beautiful living room with a fireplace and a large bay window. The bedrooms are spacious and bright, and the bathrooms are modern and well-appointed. The flat is in a prime location, close to the best schools and shopping areas. It is a real gem and a real bargain. Call now to see it. Tel: 01-589 2266.

CAMPDEN HILL, W.8 £27,500
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Impressive detached double fronted house comprising large lounge, dining room, kitchen, breakfast room, kitchen, cloakroom, 20th, entrance hall, bath, 2 bedrooms, 2 bathrooms, 2 w.c.s. Full. Sale includes all furniture, drapes, wall-to-wall carpeting, etc. Recent redecoration. The whole for sale. Leasehold. £45,000. Early inspection advised. Tel. as above, ext. 2824.

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Exceptional opportunity to acquire a fully modernised Ground Floor Flat - 2 BATHROOMS, 2 RECEPTION ROOMS, 3 BEDROOMS, 2 BATHROOMS EN SUITE, LUXURY FITTED KITCHEN C.H., C.H.W., PORTER, etc.
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Now to the market, excellent opportunity to acquire a fully modernised ground floor flat in a prime location. Call now to see it. Tel: 01-589 2266.

LEINSTER GARDENS W.2
School teacher having recently moved out of town is offering a superb 2 bedroom flat in purpose-built block with private entrance, 2 bedrooms, 2 bathrooms, 2 w.c.s. Full. Sale includes all furniture, drapes, wall-to-wall carpeting, etc. Recent redecoration. The whole for sale. Leasehold. £45,000. Early inspection advised. Tel. as above, ext. 2824.

TUNBRIDGE WE
Superb furnished flat in quiet residential area. It has a modern kitchen, a bright living room, and two bedrooms. The flat is in a prime location, close to the best schools and shopping areas. It is a real gem and a real bargain. Call now to see it. Tel: 01-589 2266.

STANHOPE TERRACE W.2
Luxury flat, 3 beds, 2 bath, separate w.c., 2 reception rooms, kitchen, cloakroom, 20th, entrance hall, bath, 2 bedrooms, 2 bathrooms, 2 w.c.s. Full. Sale includes all furniture, drapes, wall-to-wall carpeting, etc. Recent redecoration. The whole for sale. Leasehold. £45,000. Early inspection advised. Tel. as above, ext. 2824.

WIMBLEDON HILL
Impressive detached double fronted house comprising large lounge, dining room, kitchen, breakfast room, kitchen, cloakroom, 20th, entrance hall, bath, 2 bedrooms, 2 bathrooms, 2 w.c.s. Full. Sale includes all furniture, drapes, wall-to-wall carpeting, etc. Recent redecoration. The whole for sale. Leasehold. £45,000. Early inspection advised. Tel. as above, ext. 2824.

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We need people capable of applying statistics to social or economic problems of the day.

Qualifications we ask for: A degree (or the expectation of one in 1975) with 1st or 2nd class honours involving a formal training in statistics; or a relevant post-graduate qualification. Alternatively you should have an approved professional qualification in statistics. And you should normally be aged under 27.

Salary: You start on at least £2400 (Inner London). First promotion to a salary rising to over £4150 is likely to come after 2-3 years. By your late twenties, you could be promoted to Statistician earning £4900-£6350, with further prospects of promotion to Chief Statistician £7250 to over £9400. These appointments are pensionable and may be permanent or for a fixed period.

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Applicants aged under 27 who are statistically minded, and have or expect to have in 1975 a degree with 1st or 2nd class honours - not necessarily statistics - may come into the Service initially as Cadet Statisticians. As Cadets they will be sponsored on a University postgraduate course (1 year) while receiving a salary of at least £1450 (all fees paid). These appointments are permanent and pensionable. On successfully completing the course, they will be appointed as Assistant Statisticians with the appropriate salary.

For further details and application form please write to Civil Service Commission, Alencon Link, Basingstoke, Hants RG21 1JB, or telephone Basingstoke 29222 ext. 500 (or, for 24 hour answering service, LONDON 01-839 1992). Please quote A/681/1.

COURSES ORGANISER

An independent research association wishes to appoint an administrator to assist with the organisation of mid-career training courses on planning and transportation. The organiser will work closely with technical staff and lecturers but technical experience is not required; experience of administration in education would be an advantage.

Salary will be negotiated on the basis of age and experience and will not be less than £2,000 per annum plus F.S.S.U. Applications, quoting two referees, should be sent by 22 November to:

R. T. HUNTON, PTRC 167 OXFORD STREET, LONDON, W.1 from whom further particulars are available Telephone 01-437 9324

SECRETARY TRADE ASSOCIATION

National Trade Association which represents and services member companies in the waste disposal industry requires full-time Secretary to supervise accounting and general office administration. Salary negotiable.

Applications marked "Personal and Confidential", stating age, qualifications and experience, to:-

The Director National Association of Waste Disposal Contractors Ltd. Suite 1, 14 Uxbridge Road, Ealing, London W5 2BP.

HELP THE AGED

is an international charity and is seeking people who are shortly returning to America, Canada and Cape Province, S.A., to work for us in a fund-raising capacity.

We raise funds through specialised activities to support the elderly in the country concerned and overseas. Full training will be given here in the U.K.

For further information please write to Richard M. Jones, at P.O. Box 40B, London W1A 4UB, enclosing details about yourself.

SECRETARY/PERSONAL ASSISTANT

required by the Chairman of the Simpson Group. This is a senior appointment and the successful applicant (man or woman) will be competent and experienced in all secretarial skills probably aged between 25 and 40 years. Excellent working conditions. Written applications, giving details of education and experience, should be sent to:

The Director of Personnel, SIMPSON (PICCADILLY) LTD., 34 Jermyn Street, London, S.W.1.

Nature Conservancy Council

ASSISTANT LAND AGENTS

The Nature Conservancy Council has vacancies for two Assistant Land Agents (A & T) in the offices at Sturminster Newton and Bournemouth. Council's Land Agents are responsible for the acquisition and management of land and buildings and rights over land for the benefit of the public. They also act as agents for the purchase and sale of land and buildings. Applications must be sent to the Director of Personnel, Nature Conservancy Council, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference N.C.C./14/74. Closing date for completed forms: 21 December, 1974.

MANAGEMENT AND EXECUTIVE

YOUNG DEVELOPMENT DIRECTOR, London, £2,500 p.a. to coordinate and manage a team of 15 staff in a charitable appeal. The successful candidate will be a graduate with a degree in a relevant subject and will have 2-3 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

MARKETING

Our clients, leaders in Consumer Marketing, need a Marketing Manager with a minimum of 5 years' experience in a similar position. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

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TEACHERS OF ENGLISH

Required by British Schools to teach English in Italy and Greece. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

ACCOUNTANCY

ACA and Chartered Accountants required for 50 temporary contract positions. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

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"A" LEVEL AND GRADUATE Accountants required for 50 temporary contract positions. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

COMPUTER STAFF

For experienced systems analysts in a modern City based financial concern. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

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Required by British Schools to teach English in Italy and Greece. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

ACCOUNTANCY

ACA and Chartered Accountants required for 50 temporary contract positions. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

Secretarial and General Appointments also on page 30

WE CALL OURSELVES "NEW VENTURES"

Our business is finding progressive solutions to all kinds of marketing problems. Your business as our French-speaking secretary would be to get things done. Motivating, chasing, organising. Working for all kinds of people, all over the world, to all kinds of ways. You'll need to be an intelligent girl, aged 20-30, who wants to get involved in a job that demands a lot. But rewards accordingly. If you've got excellent secretarial skills and can speak, write and translate French fluently, I'll be pleased to tell you more. Call me, Robert Moberly, on 935 4426, or write and tell me about yourself.

NEW VENTURES 84 Baker Street, London W1M 2AE.

SECRETARY TO DIRECTOR

The Board Director of our Technical Services and Supply Group needs a first-class Executive Secretary who is looking for more responsibility. As well as having excellent shorthand, typing and audio skills, candidates must be good administrators and capable of working under pressure. "A" level education standard would be preferred.

In return, Rexor offers up to five weeks holiday, subsidised restaurants, free accident and life insurance and an excellent pension scheme as well as a very good working environment. Would anyone interested in the above position please contact MRS. PAMELA WOOD, HRQ RECRUITMENT EXECUTIVE, RANK XEROX LIMITED, RANK XEROX HOUSE, 338 EUSTON ROAD, LONDON NW1 3BH. TELEPHONE 01-387 1244 EXTENSION 2251.

SECRETARY COMPUTER CENTRE

Our Computer Services Manager - overworked but charming - is looking for a right-hand girl to organize and administer his work load and that of his department. He is looking for tip-top typing standards, shorthand being an advantage but not essential. If you can offer common sense and enthusiasm - plus liking hard work - you could be his idea of the ideal.

The Computer Centre is a modern office block situated off Greenford Broadway where we offer excellent conditions of employment. Salary will interest those earning £1,700 plus, excluding threshold payments. Interested? Then write or ring KATE KIEL on 01-578 4353 Ext. 338, ROCKWARE GLASS LIMITED, Rockware Avenue, Greenford, Middx, UB6 6AQ.

SECRETARY REQUIRED FOR

Executive Vice-President and Financial Vice-President of American oil service company with offices near Piccadilly. Work will be mostly financial in nature but varied in content. Must be someone with initiative and at least three years' experience. Hours 9.00-5.30. Salary around £2,250 plus LVs. Please phone Jane Vokes, 01-734 6545.

ATTRACTIVE AND EFFICIENT SECRETARY/P.A.

Required by busy Halcrow solicitors. The ideal candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

POLITICS AND COMMERCE

Important Member of Parliament seeks a Secretary with a mature outlook. She will be responsible for the day-to-day running of the office and will be required to handle a wide range of correspondence. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

SECRETARY FOR NATIONAL TOURIST OFFICE (MAYFAIR)

Good speed and initiative essential. Minimum starting salary £2,000. Please apply to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

PROPERTY IN MAYFAIR

Secretary for Property Services in Mayfair. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

AWFUL AUDIO - whoops! LAW

Full audio with legal experience needed by the Trust of Legal Services. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

TEMPORARY AND PERMANENT SECRETARIES

Small office which has the time to make a career of a secretary. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

SECRETARY FOR MAJOR FILM COMPANY

Director of the post office responsible for the day-to-day running of the office and will be required to handle a wide range of correspondence. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

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PER Executive Secretaries

Bringing management selection standards to the recruitment of Personal Assistants and Executive Secretaries

Salary £2,500 Managing Director of Overseas Division of leading British Company seeks competent and astute secretary. She will work with his P.A. and must be able to deputize for her. The work is interesting and varied and conditions of employment are excellent. Location: WC1 01-235 7621 Contact Mrs Newman

Salary £2,500 Chairman of international conference organization seeks intelligent Personal Assistant. She will have a wide range of administrative responsibilities and should have previous experience at director level, preferably with a commercial company. Good skills are necessary, although she will have an assistant. This is a challenging appointment which will interest someone who enjoys real involvement. Location SW1 Contact Mrs Newman

Salary £2,500 Director of company manufacturing commercial stationery seeks experienced Secretary, who will be involved in all aspects of his job. Age is unimportant, but he is looking for a secretary who has sound common sense, good skills and "who knows her trade". Benefits include staff restaurant and four weeks' holiday. Contact Mrs Allison Location SE1

Salary £2,300 neg. based at the Mayfair H.Q. of a major national consumer group needs excellent Personal Assistant. He has wide-ranging responsibilities and needs someone to whom he can delegate and who has a real interest in the personnel function. Secretarial skills are needed, but this is an opportunity for someone with tact and initiative to make an absorbing career. Location W1 Contact Mrs Newman

Salary £2,800 Managing Director of Persian carpet-brokers seeks Secretary/Book-keeper. She will maintain records of two companies, act as scribble-shooter at retail outlets and assist in company administration. Knowledge of accounts essential; background to P.R., advertising or retailing useful. Contact Mrs Chilton Location SW1

01-235 9984 3rd Floor, 4-5 Grosvenor Place, London, SW1

SECRETARY/P.A. TO GROUP TRAINING MANAGER

who is looking for someone who can fit into an established team and make an immediate contribution. The girl who is looking for a real job and a real career should apply. She should have a minimum of 100 shorthand and 40 wpm typing and hold a hotel or training experience. The successful applicant will be required to supervise a Shorthand Typist, Success Clerk and Telephone Typist as part of her normal duties. For full details please phone Sian Goodwin on 01-499 8352. GRAND METROPOLITAN HOTELS 7/8 STRATFORD PLACE LONDON W.1.

PRIVATE PATIENTS PLAN

requires a Secretary to a Senior Consultant of the Company in a pleasant and happy office near Euston. Must be capable of working on her own initiative and have a pleasant manner on the telephone. High standard of shorthand typing and accurate letter-writing essential. Salary £2,500 p.a. plus LVs. Apply to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

PERSONAL SECRETARY

required for Managing Director and underwriter of a London-based insurance company. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

EXPERIENCED SECRETARY

Substantial company requires the services of a person qualified in all phases of operating a small office. Shorthand and typing essential. Salary £2,500 negotiable. Phone 937 9992

Chartered Surveyors

requires young telephone or shorthand secretary. Small commercial office, close to Green Square, London. Salary £2,500 p.a. plus a.s. Please apply to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

OCTOGONARIAN

Someone who works for a leading London-based insurance company. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

FILM GO. DIRECTOR seeks Sec/P.A.

for a leading London-based insurance company. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position. Applications should be sent to: Mr. J. White, Director of Personnel, Young Development Corporation, 19 BELLEVUE SQUARE, LONDON SW1V 5JY. Please quote reference Y.D.C./14/74. Closing date for completed forms: 21 December, 1974.

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Statisticians Producing the figures is only half the problem. Are you a qualified statistician working where you assemble the figures, select your techniques, analyse, interpret - and present the report, but never knowing what happens to your findings? If you are you welcome the chance to get much closer to the decision-making process.

An Executive Career in Croydon 'A' Levels or OND? For the person who likes dealing with people, making decisions and keeping in touch with the whole wide world, an Executive Office job with the Immigration Department in Croydon is highly attractive.

ADMINISTRATIVE OFFICER Applications are invited for the post of Administrative Officer in the Blood Products Laboratory, Lister Institute of Preventive Medicine, Elstree which has subsidiary laboratory at Oxford. The laboratories are part of the Health Service on behalf of the Department of Health and Social Security.

GENERAL VACANCIES ADVERTISING AGENCY seeks reply to enquiries for 50 temporary contract positions. The successful candidate will be a graduate with a degree in a relevant subject and will have 5-7 years' experience in a similar position.

ADMINISTRATIVE OFFICER Applications are invited for the post of Administrative Officer in the Blood Products Laboratory, Lister Institute of Preventive Medicine, Elstree which has subsidiary laboratory at Oxford.

ADMINISTRATIVE OFFICER Applications are invited for the post of Administrative Officer in the Blood Products Laboratory, Lister Institute of Preventive Medicine, Elstree which has subsidiary laboratory at Oxford.

Motor Show Place



The drizzle, wet, hail, slush, snow, frost, motorway, dry, sunny tyre.

Conti Contact - a new generation tread-beat radial tyre which keeps its grip when the going gets rough.

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MERCEDES-BENZ... 1973 280E Saloon... 1973 280E Saloon... 1973 280E Saloon...

LANCIA IN LONDON... THE CHEQUERED FLAG... 512/518 Chiswick High Rd. W4... 994 7119... CHEPSTEAD OF KENNINGTON... 142 Holland Park Avenue, W11... Telephone: 727 0611... ITAL CARS... 14 Queenstown Road, SW5... Telephone: 720 4231/4824... PORTMAN GARAGES... 108 George Street, W1... Telephone: 935 5418... JACK ROSE (SURREY)... Stafford Road, Wallington... Telephone: 647 4473... WATERLOO CARRIAGE... 42/48 The Cut, SE1... Telephone: 858 1922... PETER BREWER... 51 Horseferry Road, Westminster, SW1... Telephone: 828 7918

Quality compact Lancia Beta 1600... a check not only on the price and availability of spares but on the extent of the importer's servicing and repair facilities.

Road test: Lancia Beta 1600... The Beta is an excellent example of a foreign model with no direct British counterpart, though it is the sort of quality compact car with a sporting flavour that would fit very happily in the Triumph range.

Conti Contact... Continental Tyres... The drizzle, wet, hail, slush, snow, frost, motorway, dry, sunny tyre.

Chipstead of Kennington... 1973 280E Saloon... 1973 280E Saloon... 1973 280E Saloon...

Lex Mead Wembley... ROVER 3500, Avio, P.A.S., 1972, One owner, 28,000 miles, Radio, £1,685.

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Guardians of the Lancia reputation... Motor cars in the great tradition... SILVER CLOUD III... 1961 Rolls-Royce... SILVER SHADOW... February 1974, Two-tone blue, blue interior, lambovogue roof, rear headrest, PAMAM radio, 5,000 miles, £1,750.

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PERSONAL COLUMNS

ALSO ON PAGES 30 AND 31

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MOROCCAN HOLIDAYS FROM £42... EGYPTIAN HOLIDAYS FROM £35... ALGERIAN HOLIDAYS FROM £39... TUNISIAN HOLIDAYS FROM £49...

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South Africa, New Zealand, Australia and New Zealand... includes business inclusive jet...

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Includes island, 2 wks of Montserrat... includes flights, transfers, car hire...

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Flights to Africa, India, Europe... includes Middle East and Europe...

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For low cost travel... includes Africa, India, Europe...

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14 weeks London to Johannesburg... includes Trans-Atlantic Airways...

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Algeria from £42... includes 14 days in Algeria...

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Wanted to rent from February 1975... includes 14 days in Algeria...

ALGERIA

Private villas with pools... includes 14 days in Algeria...

CHRISTMAS CARDS

Full colour quality CHRISTMAS CARDS... includes 14 days in Algeria...

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Full colour quality CHRISTMAS CARDS... includes 14 days in Algeria...

150th ANNIVERSARY OF THE RNLI

Why not celebrate by purchasing RNLI CHRISTMAS CARDS CALENDARS AND GIFTS...

THE GRAND GALA OPENING NIGHT

of the Dunhill International Show Jumping Championships... at Olympia on December 18th in the Grand Hall at 7 p.m.

THE NATIONAL SOCIETY FOR MENTALLY HANDICAPPED CHILDREN

from whom tickets may be purchased by ringing Anita on 01-229 0748.

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CHARITY PREVIEW... Central Council for the Deaf and Park Lane Group...

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BRITISH HEART FOUNDATION

into the causes of prevention and treatment of diseases of the heart and circulation...

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Australia, New Zealand, India... 21 Swallow Street, W.1.

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Escape the grey of English winter... includes school holidays...

UK HOLIDAYS

PAINTING & SKETCHING HOLIDAYS... includes school holidays...

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SAVE YOUR TROUBLES AWAY

from the stress and strain of a busy life... includes school holidays...

CHRISTMAS IS A TIME FOR GIVING

It's also a time for receiving... includes school holidays...

INTERNATIONAL STAFF

Review office for overseas employment... includes school holidays...

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Majorca - 7 days, £55 incl. jet... includes school holidays...

SAVE £30. ZURICH TOURS

Geneva, Rome, Milan, etc. 0222 7978. ATOL 8338.

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14 days in Greece... includes school holidays...

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14 days in the Cotswolds... includes school holidays...

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14 days in the Himalayas... includes school holidays...

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14 days in Africa... includes school holidays...

TRANS-AMERICA

14 weeks London to Johannesburg... includes Trans-Atlantic Airways...

WINTER VILLA NOLE

Algeria from £42... includes 14 days in Algeria...

OVERSEAS AREA

Wanted to rent from February 1975... includes 14 days in Algeria...

DEATHS

ADRIAN... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

DEATHS

RICHMOND... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

DEATHS

WARREN... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

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BROWN... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

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HILL... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

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JONES... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

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SMITH... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

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WALKER... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

DEATHS

YOUNG... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

DEATHS

OLD... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

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DEATHS

OLD... On November 12th, aged 72 years, only daughter of Mr. and Mrs. J. W. Adams...

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